

Appendix B

B

Sample Activities That Connect to Wisconsin’s Model Academic Standards

Concepts of financial literacy can be integrated within each academic area, and at each level of instruction—elementary, middle school, and high school. The following chart illustrates ways to integrate financial literacy concepts, topics, and issues into a student’s academic experience.

Wisconsin teachers contributed these examples from activities that they are currently using in their curriculum. Activities were reviewed by fellow teachers for their relevance and connection. Activities are by no means a comprehensive curriculum, but do represent classroom applicability.

This guide includes a few examples in the following areas:

Agriculture Education	Family & Consumer Education	Mathematics
Business Education	Social Studies	Science
English Language Arts	Marketing Education	International Education

Many important subject areas have been omitted, not because of their lack of importance, but because of the lack of time, resources, or expertise.

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Social Studies Standards			
D.4 Apply the concepts of supply and demand to stock market price changes.	Have students invest in the stock market using the following settings: You have just inherited \$1,000 to invest in stocks. Decide what seven stocks you’ll purchase and why. Use information from <i>The Wall Street Journal</i> , the financial section of any newspaper, the Internet, and other resources to support your decisions. ¹	D.12.2 Use basic economic concepts (such as supply and demand; production, distribution, and consumption; labor, wages, and capital; inflation and deflation; market economy and command economy) to compare and contrast local, regional, and national economies across time and at the present time.	
E.5 Identify sources of consumer protection and assistance including public institutions and private organizations (professionals, publications, and Internet).	Have students hear legal disputes describing questionable landlord/tenant actions. Review the testimonies and then make your own ruling. ²	D.8.5 Give examples to show how government provides for national defense; health, safety, and environmental protection; defense of property rights; and the maintenance of free and fair market activity.	
G.1 Understand the nature of personal financial risk and the importance of protecting against financial loss.	Have students analyze information about the stock market crash of 1929 and the stock market crash of 1987. They use the information to make posters about the crashes, highlighting	D.12.1 Explain how decisions about spending and production made by households, businesses and governments determine the	

¹ BNET http://findarticles.com/p/articles/mi_qa3666/is_200101/ai_n8936929

² <http://www.consumerjungle.net/>

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Social Studies Standards (cont.)			
	<p>what happened during and after the crashes, causes of the crashes, and the role of the Federal Reserve in each crash. After presenting their posters to the class, the students discuss similarities and differences between the two events and the likelihood of future stock market crashes.</p>	<p>nation’s levels of income, employment, and prices.</p>	

Marketing Standards			
<p>A.1 Understand how career choice, education, skills, entrepreneurship, and economic conditions affect income.</p>	<p>Ask students to interview local entrepreneurs, asking:</p> <ul style="list-style-type: none"> • What makes them successful? • What is their role in the community? • What are their responsibilities and tasks? • What are the advantages and disadvantages? • How did they raise the money to begin? • Why did they take the risk? <p>Students create an article for the paper that highlights all of the local entrepreneurs in the community.</p>	<p>A. 8.1 Define characteristics of successful entrepreneurs. A. 8.2 Explain the role and significance of the contributions made by entrepreneurs, including men and women of different ethnic and nationality groups. A. 8.3 Analyze the responsibilities and tasks of an entrepreneur. A. 8.4 Explain the advantages and disadvantages of being an entrepreneur. A. 8.5 Identify ways an entrepreneur could raise capital for a venture.</p>	

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Marketing Standards (cont.)			
C.6 Explain the rights and responsibilities of buyers and sellers under consumer protection laws.	Have students write a letter complaining about unsatisfactory service or praising exceptional service. If possible, base the letter on an actual experience. ³	A.8.6 Explain how and why people who start new businesses take risks to provide goods and services, considering profits as an incentive. D.12.4 Use research procedures and skills to develop an informed position on a consumer- or business-related issue.	
E.4 Understand that verbal contracts are as binding as written agreements.	Ask students to make a list of every ad they see on school property in one day and its location. As classmates share their findings students check off those they found that were similar. First person to get five matches wins. Use this activity to discuss contracts the school makes with these companies and whether or not it is right for them to do this. ⁴	D.4.1 Define marketing and the role it plays in our daily lives. D.4.2 Give examples of the many ways children are consumers. D.4.3 Illustrate the role of marketing in consumer choice.	

³ <http://www.consumersunion.org/other/teaching/5-1.htm>

⁴ Adapted from <http://www.annickpress.com/LiveLibrary/LessonPlan5.pdf>

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Agriculture Education Standards			
<p>A.1 Understand how career choice, education, skills, entrepreneurship, and economic conditions affect income.</p>	<p>Have students imagine that they are looking for a career in any area of agribusiness and pose these questions:</p> <p>A. What are the opportunities for employment and advancement?</p> <p>B. What are the duties and responsibilities of the job?</p> <p>C. What businesses have such a position?</p> <p>D. What is the compensation that can be expected?</p> <p>E. What characteristics do businesses look for when making hiring decisions?</p> <p>Have students think about the people they know and the work they do. Are any of these people employed in an agriculture-related field? Did they realize this was an agricultural field before this lesson? What type of education did they need? What are the salary ranges?⁵</p>	<p>B.12.5 Explore various career opportunities in the food, fiber, and natural resources industries using available forms of technology:</p> <ul style="list-style-type: none"> • Seek information from CD-ROMs and the World Wide Web. • Interview employers and/or current employees using current technologies, (e.g., video-conferencing, e-mail, videophone). • Visit websites of potential employers. • Develop a brochure about a career or company to present to the class. <p>D.12.4 Explore traditional and non-traditional food, fiber, and ornamental horticultural jobs/careers and identify the necessary skills, aptitudes, and abilities.</p> <p>F.12.4 Research a career in agricultural business marketing and management:</p>	

⁵ *Agribusiness Management Lesson Plan Library*

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Agriculture Education Standards (cont.)			
<p>B.4 Understand the history, purposes, roles, and responsibilities related to taxation.</p>	<p>Ask students to find five tax-funded government programs associated with agribusiness in each of the following areas:</p> <ul style="list-style-type: none"> • Local programs in your town or county • State programs in your own or other states • National programs that benefit the entire country.⁶ 	<ul style="list-style-type: none"> • Research requirements of jobs/careers associated with business management and marketing. • Select an agricultural occupation that is most closely related to personal skills, interest, aptitudes, and abilities. • Defend why a career choice in the food, fiber, and natural resource industry is or is not compatible with personal goals. 	
<p>B.4 Understand the history, purposes, roles, and responsibilities related to taxation.</p>	<p>Ask students to find five tax-funded government programs associated with agribusiness in each of the following areas:</p> <ul style="list-style-type: none"> • Local programs in your town or county • State programs in your own or other states • National programs that benefit the entire country.⁶ 	<p>F.12.3 Demonstrate basic business and management skills:</p> <ul style="list-style-type: none"> • Construct a profit/loss statement of an agricultural business. • Construct a cash-flow statement for a business. • Construct a net worth statement for a business. • Analyze a budget. • Use information to make a business decision. 	

⁶Agribusiness Management Lesson Plan Library

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Agriculture Education Standards (cont.)			
C.3 Identify and evaluate interest rates, fees, and other charges.	Ask students to name some agricultural occupations which might require calculating interest rates. What are some situations that might require the need to figure interest cost? What are the different kinds of interest rates? ⁷	F.12.3 Demonstrate basic business and management skills: <ul style="list-style-type: none"> • Construct a profit/loss statement of an agricultural business. • Construct a cash-flow statement for a business. • Construct a net worth statement for a business. • Analyze a budget. • Use information to make a business decision. 	

Mathematics Standards			
D.2 Match appropriate financial services and products with specified goals.	Ask a local bank for deposit and withdrawal slips. Have your students assume that they’ve been given an allowance of \$25 per month. Ask them to figure out how much they will divide between their savings account and checking account. With simple interest, how much money will they save at 3 percent? How much will it appreciate in one year? If the interest is compounded? ⁸	A.8.1 Define characteristics of successful entrepreneurs. A.8.2 Explain the role and significance of the contributions made by entrepreneurs, including men and women of different ethnic and nationality groups. A.8.3 Analyze the responsibilities and tasks of an entrepreneur.	

⁷ Agribusiness Management CD
⁸ BNET http://findarticles.com/p/articles/mi_qa3666/is_200101/ai_n8936929

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Mathematics Standards (cont.)			
<p>E.3 Understand the cost of interest rates and fees associated with financial services.</p> <p>G.3 Integrate and apply concepts related to personal financial risk, protection from loss, and financial planning.</p>	<p>Ask students to analyze the cost of buying or leasing a car and decide which would be right for them.</p> <p>Have students analyze the probability of winning at various casino games and analyze the risk involved in gambling.</p>	<p>A. 8.4 Explain the advantages and disadvantages of being an entrepreneur.</p> <p>A. 8.5 Identify ways an entrepreneur could raise capital for a venture.</p> <p>A. 8.6 Explain how and why people who start new businesses take risks to provide goods and services, considering profits as an incentive.</p> <p>D. 12.4 Use research procedures and skills to develop an informed position on a consumer- or business-related issue.</p> <p>D.4.1 Define marketing and the role it plays in our daily lives.</p> <p>D.4.2 Give examples of the many ways children are consumers.</p> <p>D.4.3 Illustrate the role of marketing in consumer choice.</p>	

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Family and Consumer Education Standards

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| <p>A.3 Explain how income affects lifestyle choices and spending decisions.</p> | <p>Ask your students to select a profession they think that they’d like to pursue in the future. Have them research and determine what the average salary is for that job in your area of the country. They should then check the local newspaper for the cost of apartment/house rentals, how much it would cost to buy an average-sized home, a car, maintain insurance, groceries, and other essentials.</p> | | |
| <p>B.1 Demonstrate ability to use money management skills and strategies.</p> | <p>Have students plan a dream prom using the following site: http://senseanddollars.thinkport.org/games/dreamprom/home.html</p> | | |
| <p>C.1 Identify and evaluate credit products and services.</p> | <p>Ask students to compare the features of three different types of credit cards. Then ask them to obtain credit card applications from three different sources, evaluate each card, and compare the costs involved with each card.⁹</p> | | |

⁹ Many ideas came from BNET http://findarticles.com/p/articles/mi_qa3666/is_200101/ai_n8936929

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English Language Arts Standards			
B.2 Understand the purposes and services of financial institutions.	Ask students to research and write an article for the paper explaining the purposes and services of financial institutions.	B.12.2 Plan, revise, edit, and publish clear, effective writing. F.12.1 Conduct research and inquiry on a topic.	
D.3 Describe the relationships between saving and investing.	Have elementary children read the book <i>Coin Country—A Bank in a Book</i> (Jim Talbot, 1999) and learn how to save over \$20 by filling the built-in coin slots on each page with pennies, nickels, dimes, and quarters.	A12.2 Read, interpret, and critically analyze literature.	
E.2 Investigate the purposes, strategies, and effects of various business practices, including sales schemes or scams.	Ask students to develop a checklist for people to use to determine if a sales scheme is a scam.	E.12.2 Make informed judgments about media and products.	
E.6 Examine critically the impact of socio-cultural norms and demographics related to money, saving, and spending.	Have students read <i>Abuela’s Weave</i> (Omar S. Castaneda, 1995) with the students. Discuss what products were produced in the story. How were the products produced? Ask why the handmade goods were so successful at the marketplace. (Explain that the limited quantity of the handmade items, relative to the number	A12.3 Read and discuss literary and nonliterary texts in order to understand human experience.	

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English Language Arts Standards (cont.)

of people who wanted them, made them scarce. People were willing to pay a higher price for them than for mass-produced items because the handmade items were more scarce.)¹⁰

Business Education Standards

C.2 Identify and compare sources of credit.	Ask students to research how credit cards work. Divide your class into groups. Have each group contact a bank, retailer, or other business to learn about the credit card it offers. Groups will want to learn more about the specifics of applying for and using the card, including the interest rates and minimum payments. Also have them inquire about credit history and how to build a good credit history. Share group findings in class.	BE.A.8.6: Present brief, impromptu remarks pertaining to topics of current or general interest. BE.A.BS.6: Present point of view on a current business issue. BE.C.12.4: Explain the use of credit cards, bank cards, debit cards, credit ratings, and loan applications. BE.C.BS.6: Use technology to maintain, manipulate, and report financial information.
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¹⁰ http://www.montgomeryschoolsmd.org/curriculum/socialstd/files/lessons/econ-geog-books/Abuelas_Weave.html

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Business Education Standards (cont.)

C.6 Explain the rights and responsibilities of buyers and sellers under consumer protection laws.	Ask students to visit at least two websites that they have purchased merchandise from or find two retailers that do business using a website. Evaluate the Business Practices Disclosure of each site by scoring the Business Practices Criteria listed below:	BE.B.12.1: Access, navigate, and use online services. BE.D.8.3: Identify consumer rights and responsibilities. BE.F.8.5: Describe the distribution process. BE.I.12.1: Interpret and apply legal principles to business and personal situations. BE.I.BS.8: Discuss consumer protection legislation.	
	<ul style="list-style-type: none"> • Timeframe for fulfillment of orders for goods or services. • Timeframe and process for informing customers of backorders or other order exceptions and the customer options made available. • Normal method of delivery, including customer options, if any. • Payment terms, including customer options, if any. • Electronic payment methods and related charges to customers. • How the customer may cancel recurring charges, if any. • Product return policies, if any. • Condition of goods (i.e., new, used, or reconditioned). • Street address (not a post office box or e-mail address). 		

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Business Education Standards (cont.)

- Telephone number (a number to reach an
- employee on a timely basis, not a voice
- mail system or message machine)
- Days and hours of operation¹¹

<p>D.5 Demonstrate ability to use decision-making processes in making financial decisions related to planning, saving, and investing.</p>	<p>Have students play “count down to retirement” to see if they can plan and invest properly.¹²</p>	<p>BE.B.12.1: Access, navigate, and use online services. BE.C.8.3: Determine the amount of savings needed for a short-term goal. BE.C.12.9: Contrast short- and long-term investment options. BE.D.8.5: Apply economic concepts to consumer decision making, buying, saving, and investing.</p>	<p></p>
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Science Standards

<p>F.4 Understand the interdependent roles of government, business, consumer, and personal finance in the economy</p>	<p>Ask students to discuss the relationship between medical research, government regulations, and health care costs.</p>	<p>H.12.5 Investigate how current plans or proposals will have an impact on the quality of life in a community or region. H.12.3 Show how policy decisions in science depend on</p>	<p></p>
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¹¹http://ceae.aicpa.org/NR/rdonlyres/6220E17D-EF84-429D-AF3B-6A945C16823B/0/TCOB_Section_07.pdf

¹²<http://www.practicalmoneyskills.com/english/flash/countdown/countdown.html>

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Science Standards (cont.)			
F.5 Examine the impact that government, business, consumer, and financial decisions and actions have on the individual, family, community, society, and world.	Have students research an environmental issue, discuss the fiscal impact and then propose a solution and propose the fiscal implications.	social values, ethics, beliefs and timeframes as well as considerations of science and technology. G.12.5 Choose a specific problem in our society, identify alternative solutions to that problem, and argue their merits.	
International Education Standards			
A.2 Understand the sources of income and alternative resources.	Ask students to research international companies and to create an investment portfolio using international investments.		
B.3 Develop a financial vision based on an examination of personal values.	Have students write a journal reflection on the following title of a book: <i>Illicit: How Smugglers, Traffickers, and Copycats are Hijacking the Global Economy</i> , answering:		

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International Education Standards (cont.)

- What are the implications of illicit trade internationally?
- What personal values impact these financial decisions?

F.1 Understand factors that affect citizen financial decisions and actions.

Ask students to bring in products from their households. Ask students the following questions regarding each product:

- What are the common features of these products?
- Which of these products are commonly available in other countries (think about the type of product and not the brand name)?
- Which products are uncommon in other countries and why do you think so?
- Are any of these products necessities?
- What might a citizen of France use instead of these products? A villager in India? A resident of Russia?
- What factors might affect how these individuals view these products? How does this compare with your view of these products? If you think the views are similar, why might this be so? If not, why not?¹³

¹³ All international education lessons come from <http://www.globalization101.org>

