PERSONAL FINANCE
COURSE CODE: 5141
STUDENT PROFILE

STUDENT'S NAME:	TEACHER'S NAME:
School Year/Semester:	**Grade:**
Begin Date:	**Date Completed:**

Directions: Document student's progress using the applicable rating scales below: Enter date of completion under the appropriate column.

0 - Has not received instruction in this area / **no experience or knowledge of this task (N/A)**
1 – Can apply and perform **independently (80-100)**
2 – Can perform the task completely with **limited supervision (70-79)**
3 – Requires additional instruction and or **close supervision (60-69)**

	A. MANAGING PERSONAL FINANCES	**0**	**1**	**2**	**3**
1	Explain the importance of taking responsibility for personal financial decisions.				
2	Apply decision-making skills to make personal financial choices (e.g., needs and wants, cost-benefit analysis, SMART Goals).				
3	Apply strategies for making informed purchasing decisions.				
4	Create a budget that meets personal financial goals.				
5	Analyze how social media marketing is designed to encourage spending.				
6	Investigate methods to safeguard financial information against technology-based attacks (e.g., privacy infringement, identity theft, fraud).				
	B. UNDERSTANDING INSURANCE AND RISK	**0**	**1**	**2**	**3**
1	Define the principles of insurance and fundamental insurance terminology (e.g., claim, beneficiary, deductible, policy, premium, insured).				
2	Describe risk management methods: risk avoidance, reduction, assumption, and transfer.				
3	Explain personal auto policy terms and features (e.g., liability, deductible, comprehensive, collision, underinsured, uninsured).				
4	Analyze how risk and other factors affect insurance premiums (e.g., driving record, driver's age, type of vehicle, coverage limits).				
5	Identify the purpose and features of health insurance (e.g., copay, covered/non-covered expenses, deductible, medical expenses, out-of-pocket costs, pre-existing condition).				

6	Compare different types of life insurance products (e.g., term, whole life, variable life).				
7	Investigate the features and benefits of other insurance products, including homeowners, renters, long-term disability, and liability.				
C. UTILIZING BANKING SERVICES		**0**	**1**	**2**	**3**
1	Evaluate the services offered at various financial institutions.				
2	Explain methods used for opening and managing checking and savings accounts.				
3	Identify the components of a bank statement.				
4	Reconcile bank accounts (e.g., checking, savings).				
5	Describe different fees and incentives that may be associated with online, mobile, and traditional banking.				
6	Explain how Internet access and technology have impacted banking services.				
7	Differentiate among types and regulations of electronic monetary transactions (e.g., e-checks, EFT).				
8	Compare modern payment services between parties (e.g., Peer 2 Peer, digital wallet).				
D. MANAGING CREDIT		**0**	**1**	**2**	**3**
1	Identify types and sources of credit/debt (e.g., credit card, auto loans/leases, mortgages/rent, student loans).				
2	Evaluate the costs and benefits of using credit, including interest rates, terms, fees and their effect on credit scores.				
3	Explain how the components of a credit score and a credit profile are determined.				
4	Explain consumers' rights and responsibilities and the process for disputing billing errors using various consumer protection laws (e.g., Fair Credit Reporting Act, bankruptcy, Equal Credit Opportunity Act).				
5	Identify high risk strategies for repayment and ways to avoid financial pitfalls (e.g., payday loans, over-extended credit, and bankruptcy).				
6	Complete a loan application and evaluate an amortization schedule.				
7	Calculate payment schedules for a loan using spreadsheets, calculators, and/or online tools.				
E. FINANCING EDUCATION AND TRAINING		**0**	**1**	**2**	**3**
1	Compare the various costs associated with post-secondary education or training.				
2	Identify sources of financial aid.				
3	Explain how to apply for financial aid for post-secondary				

	education and training.				
4	Distinguish between education funding options (e.g., scholarships, grants, loans, work-study).				
5	Analyze the FAFSA (Free Application for Federal Student Aid) process and its impact on student financial aid.				
6	Evaluate the characteristics of different types of student loans and their various repayment options.				
7	Describe investment options to pay for post-secondary education costs (e.g., 529 Plan, Coverdell).				
F. UNDERSTANDING TAXES		**0**	**1**	**2**	**3**
1	Define basic tax terminology (e.g., taxable income, tax credits, exemptions, deductions, itemized deductions, inheritance/estate, withholdings, liens).				
2	Describe the financial impact of federal, state, and local taxes.				
3	Compute local taxes on products and services.				
4	Analyze tax forms and their purpose, to include W-2, 1099, W-4, and I-9 forms.				
5	Evaluate how taxes, government transfer payments, and employee benefits relate to disposable income.				
6	Compute gross earnings, payroll deductions, and net pay.				
7	Demonstrate how to fill out and file a federal and/or state individual income tax return.				
G. BUILDING FINANCIAL SECURITY		**0**	**1**	**2**	**3**
1	Define basic investment concepts (e.g., stocks, bonds, mutual funds, Rule of 72, simple and compound interest).				
2	Explain the relationship between risk and the rate of return and the importance of risk management.				
3	Identify funding requirements for different stages of life (e.g., post-secondary, parenthood, housing, retirement).				
4	Analyze the impact of Social Security benefits on retirement planning.				
5	Differentiate types of long-term retirement investments (e.g., Roth and traditional IRA’s, 403(B), 401(K), defined-benefit plans, annuities, and target date funds).				
6	Describe types and purposes of estate planning (wills, trusts, gifts, and charitable contributions).				
7	Develop a personal investment portfolio.				
8	Explain the roles of insurance in financial planning.				