



Ohio Financial Literacy Standards Correlation

JA Financial Literacy

| Session Descriptions | Learning Objectives | Ohio's Learning Standards for Financial Literacy |
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| Pre-Theme: Meet Our Economy | | |
| <p>1.1 Goods and Services: Production of Goods and Services</p> <p>Students explore the Big Idea: Consumption is the sole purpose of production.</p> | <p>Students will:</p> <ul style="list-style-type: none"> Describe the importance of profit to a business owner. Explain how a business acting in its self-interest benefits others. Identify the four key resources available to produce goods and services. Explain how producers use marginal analysis to make sound choices. Identify types of capital that businesses use to produce goods and services. Explain how economic growth is influenced by investments in human and physical capital. Describe the role of financial markets in a growing economy. | <p>Topic: Free Market Capitalism</p> <p>22. Raw materials, labor, and capital, the three classical factors of production, are privately owned.</p> <ul style="list-style-type: none"> Identify examples of the three classical factors of production. <p>25. Consumers and producers seek to profit in some way in a free market transaction. Wealth is created by providing goods and services that consumers value at a profit. Profit earned through transactions can be consumed, saved, reinvested, or dispersed as dividends to shareholders.</p> <ul style="list-style-type: none"> Explain how consumers and producers profit in free market transactions. |
| <p>1.2 Goods and Services: Business Ownership</p> <p>Students explore the Big Idea: Many startups start small, but entrepreneurs have options as to how to structure their venture, including partial ownership through investing.</p> | <p>Students will:</p> <ul style="list-style-type: none"> Recognize the basis of entrepreneurship is adding value, filling a need, or solving a problem. Identify the key characteristics of entrepreneurs. Recognize the three factors that influence entrepreneurial success. | <p>Topic: Financial Responsibility and Decision-Making</p> <p>4. Income sources include employment earnings and benefits, entrepreneurship, saving and investment earnings, government payments, grants, inheritances. Individuals can experience dramatic income changes from month to month.</p> <p>Topic: Free Market Capitalism</p> <p>23. The free market is driven by, and tends to produce, entrepreneurship and innovation. Societies that embrace the free market often embrace political and personal freedom as well.</p> <ul style="list-style-type: none"> Understand the entrepreneurship and innovations produced by the free market. <p>25. Consumers and producers seek to profit in some way in a free market transaction. Wealth is created by providing goods and services that consumers value at a profit. Profit earned through transactions can be consumed, saved, reinvested, or dispersed as dividends to shareholders.</p> <ul style="list-style-type: none"> Explain how consumers and producers profit in free market transactions. |

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| <p>1.3 Goods and Services: Comparative Advantage</p> <p>Students explore the Big Idea: When individuals and businesses identify their comparative advantage and choose to specialize, everyone involved ends up better off through trade.</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Explain why scarcity forces decisions and opportunity costs. ● Identify the best use of me, talent, or treasure using comparative advantage. ● Analyze comparative advantage and show that specializing can lead to more trade. | <p>Topic: Financial Responsibility and Decision-Making</p> <p>2. Individuals control their own ability to work, earn wages, and obtain skills to earn and increase wages. Personal attributes such as competencies and work ethic, and external factors such as market competition and business cycle changes, impact an individual's earning potential and employability.</p> <p>4. Income sources include employment earnings and benefits, entrepreneurship, saving and investment earnings, government payments, grants, inheritances. Individuals can experience dramatic income changes from month to month.</p> |
| <p>1.3 Goods and Services: Financial Markets: Competition and Structure</p> <p>Students explore the Big Idea: Competition among businesses is important in a free enterprise economy.</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Describe the characteristics of the four market structures. ● Recognize the traits that determine market structure. ● Evaluate the benefits and costs of alternative market structures. | <p>Topic: Free Market Capitalism</p> <p>23. The free market is driven by, and tends to produce, entrepreneurship and innovation. Societies that embrace the free market often embrace political and personal freedom as well.</p> <ul style="list-style-type: none"> ● Understand the entrepreneurship and innovations produced by the free market. ● Identify the personal and political freedoms displayed in a free market system. <p>25. Consumers and producers seek to profit in some way in a free market transaction. Wealth is created by providing goods and services that consumers value at a profit. Profit earned through transactions can be consumed, saved, reinvested, or dispersed as dividends to shareholders.</p> <ul style="list-style-type: none"> ● Explain how consumers and producers profit in free market transactions. |
| <p>1.3 Goods and Services: International Trade</p> <p>Students explore the Big Idea: Open trade internationally involves mutually advantageous exchange across countries and fuels economic growth through innovation, expanded consumption, saving, production, and investment possibilities.</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Identify the positive and negative attributes of a closed economy. ● Identify the positive and negative attributes of an open economy. ● Describe how international trade looks in a closed economy vs. an open one. | <p>Topic: Informed Consumer</p> <p>14. Wealth creation involves financial investments, asset value appreciation and depreciation, voluntary exchange of equity ownership, and participation in open and closed markets.</p> <p>Topic: Free Market Capitalism</p> <p>23. The free market is driven by, and tends to produce, entrepreneurship and innovation. Societies that embrace the free market often embrace political and personal freedom as well.</p> <ul style="list-style-type: none"> ● Understand the entrepreneurship and innovations produced by the free market. <p>24. Markets aggregate the exchange of goods and services throughout the world. Market prices are the only way to convey so much constantly changing information about the supply of goods and services, and the demand for them, for consumers and producers to make informed economic decisions.</p> <ul style="list-style-type: none"> ● Evaluate changes in producer and consumer economic decisions due to various market conditions. |

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| <p>2.1 Free Market Forces: Successful Business Startups</p> <p>Students explore the Big Idea: Entrepreneurs take action to turn problems into opportunities that improve lives, while also pursuing profit.</p> | <p>Students will:</p> <ul style="list-style-type: none"> Recognize the basis of entrepreneurship is adding value, filling a need, or solving a problem. Identify the key characteristics of entrepreneurs. Recognize the three factors that influence entrepreneurial success. | <p>Topic: Financial Responsibility and Decision-Making</p> <p>4. Income sources include employment earnings and benefits, entrepreneurship, saving and investment earnings, government payments, grants, inheritances. Individuals can experience dramatic income changes from month to month.</p> <p>Topic: Free Market Capitalism</p> <p>23. The free market is driven by, and tends to produce, entrepreneurship and innovation. Societies that embrace the free market often embrace political and personal freedom as well.</p> <ul style="list-style-type: none"> Understand the entrepreneurship and innovations produced by the free market. <p>25. Consumers and producers seek to profit in some way in a free market transaction. Wealth is created by providing goods and services that consumers value at a profit.</p> |
| <p>2.2 Free Market Forces: Entrepreneurship and Technological Advances</p> <p>Students explore the Big Idea: Technological innovation helps make economic growth and prosperity possible by increasing efficiency, freeing up resources for other uses. Using fewer inputs to generate a greater output ultimately leads to sustained economic growth.</p> | <p>Students will:</p> <ul style="list-style-type: none"> Assess the role of entrepreneurship in economic growth and prosperity. Describe how technological innovation increases productivity. Explain how technology advancement stimulates economic growth. | <p>Topic: Free Market Capitalism</p> <p>23. The free market is driven by, and tends to produce, entrepreneurship and innovation. Societies that embrace the free market often embrace political and personal freedom as well.</p> <ul style="list-style-type: none"> Understand the entrepreneurship and innovations produced by the free market. |
| <p>2.3 Free Market Forces: Government's Role in a Flourishing Market Economy</p> <p>Students explore the Big Idea: Secure and well-defined private property rights make ownership valuable, encourage improvement to the property, and encourage conservation.</p> | <p>Students will:</p> <ul style="list-style-type: none"> List the three roles of a limited government. Recognize the characteristics of a public good. Identify solutions when government could address market failures. | <p>Topic: Planning and Money Management</p> <p>9. Political features of the free market include legally protected property rights, legally enforceable contracts, patent protections, and the mitigation of market side effects and failures.</p> <ul style="list-style-type: none"> Explain how governments protect property and contracts in a free market system. <p>Topic: Informed Consumer</p> <p>16. Government agencies are charged with regulating financial services providers to help protect individuals against harm.</p> |

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| <p>2.4 Free Market Forces: Property Rights and Rule of Law</p> <p>Students explore the Big Idea: In a mixed market economy, an important role of government in making growth possible is to maintain rule of law, provide a fair court system, and defend private rights to property.</p> | <p>Students will:</p> <ul style="list-style-type: none"> Describe how the rule of law supports economic growth in a mixed market economy. Explain how fair courts support rule of law and property rights. Recognize three ways in which private property supports economic growth. | <p>Topic: Planning and Money Management</p> <p>9. Political features of the free market include legally protected property rights, legally enforceable contracts, patent protections, and the mitigation of market side effects and failures.</p> <ul style="list-style-type: none"> Explain how governments protect property and contracts in a free market system. |
| <p>2.5 Free Market Forces: Government and Growth</p> <p>Students explore the Big Idea: The principal purpose of taxes is to pay the cost of government.</p> | <p>Students will:</p> <ul style="list-style-type: none"> Describe how limited government helps people prosper. Identify how the government determines what to tax. Recognize the different types of taxes. | <p>Topic: Planning and Money Management</p> <p>8. Planning for and paying local, state, and federal taxes is a financial responsibility. Individuals may lower their tax burden by using tax credits and deductions.</p> <p>Topic: Planning and Money Management</p> <p>9. Political features of the free market include legally protected property rights, legally enforceable contracts, patent protections, and the mitigation of market side effects and failures.</p> <p>Topic: Informed Consumer</p> <p>16. Government agencies are charged with regulating financial services providers to help protect individuals against harm.</p> |
| <p>2.6 Free Market Forces: Economic Goals</p> <p>Students explore the Big Idea: Although the United States is a large, diverse nation, most Americans, whether acting as consumers, laborers, sellers, or producers, all want to live in a healthy economy, striving for the same, mutually beneficial goals.</p> | <p>Students will:</p> <ul style="list-style-type: none"> List seven goals of the market economy. Explain how the goals in a market economy relate to consumers, businesses, and government. | <p>Topic: Planning and Money Management</p> <p>9. Political features of the free market include legally protected property rights, legally enforceable contracts, patent protections, and the mitigation of market side effects and failures.</p> <p>Topic: Free Market Capitalism</p> <p>23. The free market is driven by, and tends to produce, entrepreneurship and innovation. Societies that embrace the free market often embrace political and personal freedom as well.</p> <ul style="list-style-type: none"> Understand the entrepreneurship and innovations produced by the free market. <p>25. Consumers and producers seek to profit in some way in a free market transaction. Wealth is created by providing goods and services that consumers value at a profit. Profit earned through transactions can be consumed, saved, reinvested, or dispersed as dividends to shareholders.</p> <ul style="list-style-type: none"> Explain how consumers and producers profit in free market transactions. |

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| <p>2.6 Free Market Forces: Economic Freedom</p> <p>Students explore the Big Idea: Not all countries have the same levels of economic freedom, helping to explain why countries experience different levels of prosperity.</p> | <p>Students will:</p> <ul style="list-style-type: none"> Describe economic freedom. Recognize factors that influence a country's level of economic freedom. | <p>Topic: Free Market Capitalism</p> <p>23. The free market is driven by, and tends to produce, entrepreneurship and innovation. Societies that embrace the free market often embrace political and personal freedom as well.</p> <ul style="list-style-type: none"> Identify the personal and political freedoms displayed in a free market system. |
| <p>Theme 1: Employment and Income</p> | | |
| <p>Project (original): My Savings Plan</p> <p>Students learn how a good savings plan starts with identifying a savings goal. They understand one of the most effective ways to save is to consistently put money aside and watch it grow. They do so by applying the Rule of 72, which determines how long an investment will take to double given a fixed annual rate of interest.</p> | <p>Students will:</p> <ul style="list-style-type: none"> Examine anticipated income and costs for each SMART financial goal. Develop a savings plan for each of their SMART financial goals. | <p>Topic: Financial Responsibility and Decision-Making</p> <ol style="list-style-type: none"> Financial responsibility entails being accountable for managing money to satisfy an individual's current and future economic choices. Individuals use life-long decision-making strategies like the consideration of alternatives and consequences to maintain or improve their financial well-being. <ul style="list-style-type: none"> Explore how education, enlistment, and/or employment decisions affect money management and financial well-being. Evaluate current or future economic choices based on available options and goals. As part of their financial well-being, individuals must consider the costs and benefits of opportunities in education, employment, and military enlistment. <ul style="list-style-type: none"> Explore the costs and benefits of an education, employment, or military enlistment opportunity. Financial responsibility includes the development of and adherence to a personal budget. <ul style="list-style-type: none"> Devise a budget for current short- and long-term goals, income and expenses. |
| <p>Project (alternative): The Informed Consumer</p> <p>Students examine the services and products available from different types of financial institutions. The purpose is to help them learn how to make informed decisions regarding investing and saving money.</p> | <p>Students will:</p> <ul style="list-style-type: none"> Understand that being financially responsible means managing money for present and future needs and wants. Identify and utilize lifelong decision-making strategies with an awareness of alternatives and consequences. Understand that financial institutions offer a variety of products and services to assist with financial responsibility. Analyze the costs and benefits of various types of credit. | <p>Topic: Financial Responsibility and Decision-Making</p> <ol style="list-style-type: none"> Financial responsibility entails being accountable for managing money to satisfy an individual's current and future economic choices. Individuals use life-long decision-making strategies like the consideration of alternatives and consequences to maintain or improve their financial well-being. <ul style="list-style-type: none"> Explore how education, enlistment, and/or employment decisions affect money management and financial well-being. Evaluate current or future economic choices based on available options and goals. As part of their financial well-being, individuals must consider the costs and benefits of opportunities in education, employment, and military enlistment. |

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| | | <ul style="list-style-type: none"> ● Explore the costs and benefits of an education, employment, or military enlistment opportunity. <p>6. Financial responsibility includes the development of and adherence to a personal budget.</p> <ul style="list-style-type: none"> ● Devise a budget for current short- and long-term goals, income and expenses. <p>Topic: Informed Consumer</p> <p>11. Financial institutions offer a variety of products and services to address financial responsibility. Financial experts provide guidance and advice on a wide variety of financial situations.</p> <ul style="list-style-type: none"> ● Compare the benefits and costs of various financial products and services from different institutions. <p>Topic: Credit and Debt</p> <p>18. Effectively balancing credit and debt helps an individual achieve financial goals, maintain a personal budget, and create wealth.</p> <ul style="list-style-type: none"> ● Explore how the type of interest rates and interest calculation methods impact the cost of borrowing. |
| <p>1.1 The Basics of Earning</p> <p>Students explore the role of money in an economy and in daily life, as well as investigate the difference between wants and needs. Students consider how they will earn money to pay for their wants and needs.</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Describe the functions of money. ● Evaluate personal requirements for income. ● Analyze how and when to earn money. ● Design a brochure with possibilities for earning. | <p>Topic: Financial Responsibility and Decision-Making</p> <p>1. Financial responsibility entails being accountable for managing money to satisfy an individual's current and future economic choices. Individuals use life-long decision-making strategies like the consideration of alternatives and consequences to maintain or improve their financial well-being.</p> <p>2. Individuals control their own ability to work, earn wages, and obtain skills to earn and increase wages. Personal attributes such as competencies and work ethic, and external factors such as market competition and business cycle changes, impact an individual's earning potential and employability.</p> <p>4. Income sources include employment earnings and benefits, entrepreneurship, saving and investment earnings, government payments, grants, inheritances. Individuals can experience dramatic income changes from month to month.</p> <ul style="list-style-type: none"> ● Explain the different sources of income. |
| <p>1.2 Careers and Pay</p> <p>Students consider their financial needs, including unexpected expenses. They explore career options and how they might help them meet their financial goals.</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Analyze and prioritize personal financial goals (current, 10-year, 25-year). ● Explain the relationship between finances, career choices, and personal financial goals. ● Identify career fields or options of interest that will lead to financial goals. | <p>Topic: Financial Responsibility and Decision-Making</p> <p>1. Financial responsibility entails being accountable for managing money to satisfy an individual's current and future economic choices. Individuals use life-long decision-making strategies like the consideration of alternatives and consequences to maintain or improve their financial well-being.</p> <ul style="list-style-type: none"> ● Explore how education, enlistment, and/or employment decisions affect money management and financial well-being. |

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| | | <ul style="list-style-type: none"> ● Evaluate current or future economic choices based on available options and goals. <ol style="list-style-type: none"> 2. Individuals control their own ability to work, earn wages, and obtain skills to earn and increase wages. Personal attributes such as competencies and work ethic, and external factors such as market competition and business cycle changes, impact an individual's earning potential and employability. <ul style="list-style-type: none"> ● Explore individual interests and skills to identify potential careers and employment opportunities to pursue. ● Explain how one can become more employable through training and education. 3. As part of their financial well-being, individuals must consider the costs and benefits of opportunities in education, employment, and military enlistment. <ul style="list-style-type: none"> ● Explore the costs and benefits of an education, employment, or military enlistment opportunity. |
| <p>1.3 Education and Careers</p> <p>Students research the difference that further education— including but not limited to a college education—makes in earning potential and career opportunities. They consider several scenarios highlighting different approaches to education and career paths. Students evaluate their own goals, career hopes, and further education plans.</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Examine the cost of college. ● Evaluate the costs and/or benefits of post-secondary education (trade school, apprenticeships, etc.). ● Compare and contrast the costs and benefits of various postsecondary educational options. ● Evaluate personal decisions relating to career choice and education requirements and plans. ● Assess personal skills, abilities, and aptitudes and personal strengths and weaknesses as they relate to career exploration and development. | <p>Topic: Financial Responsibility and Decision-Making</p> <ol style="list-style-type: none"> 1. Financial responsibility entails being accountable for managing money to satisfy an individual's current and future economic choices. Individuals use life-long decision-making strategies like the consideration of alternatives and consequences to maintain or improve their financial well-being. <ul style="list-style-type: none"> ● Explore how education, enlistment, and/or employment decisions affect money management and financial well-being. ● Evaluate current or future economic choices based on available options and goals. 2. Individuals control their own ability to work, earn wages, and obtain skills to earn and increase wages. Personal attributes such as competencies and work ethic, and external factors such as market competition and business cycle changes, impact an individual's earning potential and employability. <ul style="list-style-type: none"> ● Explore individual interests and skills to identify potential careers and employment opportunities to pursue. ● Explain how one can become more employable through training and education. 3. As part of their financial well-being, individuals must consider the costs and benefits of opportunities in education, employment, and military enlistment. <ul style="list-style-type: none"> ● Explore the costs and benefits of an education, employment, or military enlistment opportunity. |

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| <p>1.4 Taxes and Benefits</p> <p>Students calculate their deductions to understand the difference between gross pay and net pay. They compare the different types of taxes that Americans pay, with special attention to federal taxes. Students learn about some of the benefits available to employees and how those benefits can augment their paycheck.</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Identify the difference between gross pay and net pay. ● Define taxes and explain their purpose and impact on income. ● Demonstrate an understanding of various taxes such as FICA and Medicare. ● Calculate net monthly income. ● Recognize employee benefits and apply knowledge to job opportunities. | <p>Topic: Financial Responsibility and Decision-Making</p> <p>5. Taxes, retirement, insurance, employment benefits, and voluntary and involuntary deductions impact net pay.</p> <ul style="list-style-type: none"> ● Calculate the difference between net pay and gross pay of a fictional employee. ● Compare several sample paystubs and the different deductions. <p>Topic: Planning and Money Management</p> <p>8. Planning for and paying local, state, and federal taxes is a financial responsibility. Individuals may lower their tax burden by using tax credits and deductions.</p> <ul style="list-style-type: none"> ● Complete federal, state, and local tax forms either as an employee or an independent contractor. |
| Theme 2: Money Management | | |
| <p>Project (original): My Budgeting Habit</p> <p>Students review the critical concepts and vocabulary related to budgeting, examine the importance of SMART goals, and then create their own SMART financial goals for the future. They design a visual aid to depict their SMART financial goals.</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Describe a budget and explain the purpose of budgeting. ● Explain SMART (specific, measurable, achievable, realistic, and time-bound) goals and how the practice can be used for budgeting. ● Create personal SMART financial goals for the future: short term (1 year), medium term (5 years), and long term (10 years or beyond). ● Use graphics and multimedia —charts, videos, graphs, and so on to represent each SMART goal and the method by which it will be achieved. | <p>Topic: Financial Responsibility and Decision-Making</p> <p>1. Financial responsibility entails being accountable for managing money to satisfy an individual's current and future economic choices. Individuals use life-long decision-making strategies like the consideration of alternatives and consequences to maintain or improve their financial well-being.</p> <ul style="list-style-type: none"> ● Evaluate current or future economic choices based on available options and goals. <p>6. Financial responsibility includes the development of and adherence to a personal budget.</p> <ul style="list-style-type: none"> ● Devise a budget for current short- and long-term goals, income and expenses. ● Analyze a budget to suggest different possible outcomes based on different life events. ● Describe strategies that individuals may use to follow their budget. |
| <p>Project (alternate): Budget for the Future</p> <p>Students create a budget that fits their desired future lifestyle. Working either individually or with a partner ("married" or "engaged"), students will research income, fixed expenses, and variable expenses. Students are</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Understand financial responsibility includes lifelong strategies like money management, decision making, and goal setting. ● Calculate gross vs. net pay. ● Create a budget that includes an analysis of post-secondary education costs, earning potential, fixed costs, and variable costs. | <p>Topic: Financial Responsibility and Decision-Making</p> <p>1. Financial responsibility entails being accountable for managing money to satisfy an individual's current and future economic choices. Individuals use life-long decision-making strategies like the consideration of alternatives and consequences to maintain or improve their financial well-being.</p> <ul style="list-style-type: none"> ● Explore how education, enlistment, and/or employment decisions affect money management and financial well-being. ● Evaluate current or future economic choices based on available options and goals. |

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| <p>encouraged to have a surplus at the end of month, demonstrating fiscal responsibility. Students will create a presentation outlining and explaining their choices.</p> | <ul style="list-style-type: none"> Understands the costs and benefits of various types of credit. | <ol style="list-style-type: none"> As part of their financial well-being, individuals must consider the costs and benefits of opportunities in education, employment, and military enlistment. <ul style="list-style-type: none"> Explore the costs and benefits of an education, employment, or military enlistment opportunity. Income sources include employment earnings and benefits, entrepreneurship, saving and investment earnings, government payments, grants, inheritances, etc. Individuals can experience dramatic income changes from month to month. <ul style="list-style-type: none"> Analyze how an individual may adjust their budget or money management based on income fluctuations. Taxes, retirement, insurance, employment benefits, and voluntary and involuntary deductions impact net pay. <ul style="list-style-type: none"> Compare several sample paystubs and the different deductions. Financial responsibility includes the development of and adherence to a personal budget. <ul style="list-style-type: none"> Devise a budget for current short- and long-term goals, income and expenses. Analyze a budget to suggest different possible outcomes based on different life events. Describe strategies that individuals may use to follow their budget. <p>Topic: Credit and Debt</p> <ol style="list-style-type: none"> Effectively balancing credit and debt helps an individual achieve financial goals, maintain a personal budget, and create wealth. <ul style="list-style-type: none"> Explore how the type of interest rates and interest calculation methods impact the cost of borrowing. |
| <p>2.1 Financial Institutions</p> <p>Student learn that there are many different financial institutions which offer services to help them manage there money.</p> | <p>Students will:</p> <ul style="list-style-type: none"> Investigate the use of different payment methods. Compare financial institutions and the types of accounts and services they provide. | <p>Topic: Planning and Money Management</p> <ol style="list-style-type: none"> An informed consumer understands financial documents, lending terms and conditions, and contractual obligations. <ul style="list-style-type: none"> Compare the terms and conditions of financial products from two or more financial institutions. <p>Topic: Informed Consumer</p> <ol style="list-style-type: none"> Financial institutions offer a variety of products and services to address financial responsibility. Financial experts provide guidance and advice on a wide variety of financial situations. <ul style="list-style-type: none"> Compare the benefits and costs of various financial products and services from different institutions. <p>Topic: Credit and Debt</p> <ol style="list-style-type: none"> Credit is a contractual agreement in which a borrower receives something of value now and agrees to repay to a lender at some later date. Debt is an obligation owed by one party to a second party. <ul style="list-style-type: none"> Explore loan costs and repayment terms from various financial institutions or payday lenders. |

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| <p>2.2 Spending and Saving</p> <p>Students learn that there are many competing claims on their money and that these hurt their ability to save. They learn that any use of their money involves an opportunity cost and that planning is a key step in prioritizing saving. Students calculate simple and compound interest and use the Rule of 72 to determine how long it will take to double a given amount of money.</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Recognize the importance of paying yourself first. ● Identify the opportunity costs of savings. ● Compare simple and compound interest and their impact on savings, including the Rule of 72. | <p>Topic: Financial Responsibility and Decision-Making</p> <p>4. Income sources include employment earnings and benefits, entrepreneurship, saving and investment earnings, government payments, grants, inheritances, etc. Individuals can experience dramatic income changes from month to month.</p> <ul style="list-style-type: none"> ● Explain the different sources of income. <p>6. Financial responsibility includes the development of and adherence to a personal budget.</p> <ul style="list-style-type: none"> ● Devise a budget for current short- and long-term goals, income and expenses. ● Describe strategies that individuals may use to follow their budget. |
| <p>2.3 Think Before You Spend</p> <p>Students learn how to keep track of spending using a transaction register and play a game using this knowledge. They share different strategies to make the most of their money and evaluate how those strategies relate to their own consumer skills</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Record purchases in a transaction register. ● Determine which practices demonstrate careful consumer skills. ● Apply consumer skills to spending and saving decisions. | <p>Topic: Financial Responsibility and Decision-Making</p> <p>1. Financial responsibility entails being accountable for managing money to satisfy an individual's current and future economic choices. Individuals use life-long decision-making strategies like the consideration of alternatives and consequences to maintain or improve their financial well-being.</p> <ul style="list-style-type: none"> ● Explore how education, enlistment, and/or employment decisions affect money management and financial well-being. ● Evaluate current or future economic choices based on available options and goals. <p>7. Planned purchasing decisions factor in direct (price) and indirect costs (e.g. sales/use tax, excise tax, shipping, handling, and delivery charges, etc.).</p> <ul style="list-style-type: none"> ● Identify the difference between direct and indirect costs. ● Compare and contrast the overall costs of goods and services from various distributors (wholesale, retail, online). <p>Topic: Informed Consumer</p> <p>11. Financial institutions offer a variety of products and services to address financial responsibility. Financial experts provide guidance and advice on a wide variety of financial situations.</p> <ul style="list-style-type: none"> ● Compare the benefits and costs of various financial products and services from different institutions. |

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| <p>2.4 Budgeting</p> <p>Examining and monitoring cash flow is an ongoing and critical step in the budgeting process. Having and using a budget, and knowing the types of categories in a budget, helps people maintain positive cash flow.</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Explain cash flow. ● Follow a step-by-step guide for creating a budget. ● Identify a short-term financial goal. ● Arrange income, fixed expenses, and variable expenses in appropriate columns to be equal. | <p>Topic: Financial Responsibility and Decision-Making</p> <ol style="list-style-type: none"> 1. Financial responsibility entails being accountable for managing money to satisfy an individual's current and future economic choices. Individuals use life-long decision-making strategies like the consideration of alternatives and consequences to maintain or improve their financial well-being. <ul style="list-style-type: none"> ● Evaluate current or future economic choices based on available options and goals. 6. Financial responsibility includes the development of and adherence to a personal budget. <ul style="list-style-type: none"> ● Devise a budget for current short- and long-term goals, income and expenses. ● Analyze a budget to suggest different possible outcomes based on different life events. ● Describe strategies that individuals may use to follow their budget. |
| <p>Theme 3 Credit, Debt, and Keeping Your Finances Safe</p> | | |
| <p>Project (original): My Credit Score</p> <p>Students learn about the importance of a credit score and how to maintain a healthy one that will allow them access to the credit they will need to make major purchases.</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Learn how credit scores and credit reports are generated. ● Identify the reasons to work toward having a high credit score. ● Develop a strategy to build and maintain a high credit score in the short, medium, and long term. ● Create an original reality show concept that demonstrates awareness of concepts related to improving credit scores. | <p>Topic: Credit and Debt</p> <ol style="list-style-type: none"> 18. Effectively balancing credit and debt helps an individual achieve financial goals, maintain a personal budget, and create wealth. <ul style="list-style-type: none"> ● Identify the factors that determine an individual's credit score. ● Explain how an individual may obtain a high credit score. |
| <p>Project (alternate): Making Smart Consumer Choices</p> <p>Students learn what it means to be a smart consumer by comparing products and services to select those that best fit their lifestyle and budget. Students analyze and compare credit cards, mortgage loans, and car loans.</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Understand financial responsibility includes lifelong strategies like money management and decision making. ● Identify credit and its associated costs and benefits. ● Understand how to use financial services and risk management tools, and critically compare consumer lending terms and conditions. | <p>Topic: Financial Responsibility and Decision-Making</p> <ol style="list-style-type: none"> 1. Financial responsibility entails being accountable for managing money to satisfy an individual's current and future economic choices. Individuals use life-long decision-making strategies like the consideration of alternatives and consequences to maintain or improve their financial well-being. <ul style="list-style-type: none"> ● Evaluate current or future economic choices based on available options and goals. 6. Financial responsibility includes the development of and adherence to a personal budget. <ul style="list-style-type: none"> ● Devise a budget for current short- and long-term goals, income and expenses. ● Describe strategies that individuals may use to follow their budget. |

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| | | <p>7. Planned purchasing decisions factor in direct (price) and indirect costs (e.g. sales/use tax, excise tax, shipping, handling, and delivery charges, etc.).</p> <ul style="list-style-type: none"> ● Compare and contrast the overall costs of goods and services from various distributors (wholesale, retail, online). <p>Topic: Informed Consumer</p> <p>11. Financial institutions offer a variety of products and services to address financial responsibility. Financial experts provide guidance and advice on a wide variety of financial situations.</p> <ul style="list-style-type: none"> ● Compare the benefits and costs of various financial products and services from different institutions. |
| <p>3.1 What Is Credit?</p> <p>Credit is the amount of money a borrower receives and agrees to pay back with interest to the lender. The lender relies on a report of the borrower's credit history report to make credit-related decisions, such as whether to extend a loan. The report includes a record of the borrower's ability to repay debt. Many laws ensure that consumers receive a fair report and protect consumers from unfair credit practices.</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Explain the concept of credit. ● Distinguish the pros and cons of credit. ● Develop techniques for building a strong credit history. ● Summarize major consumer credit laws. | <p>Topic: Informed Consumer</p> <p>16. Government agencies are charged with regulating financial services providers to help protect individuals against harm.</p> <ul style="list-style-type: none"> ● Describe the protections and services government agencies offer in regulating financial services providers. <p>Topic: Credit and Debt</p> <p>17. Credit is a contractual agreement in which a borrower receives something of value now and agrees to repay to a lender at some later date. Debt is an obligation owed by one party to a second party.</p> <ul style="list-style-type: none"> ● Evaluate the cost of borrowing using various interest rates and interest charge calculation methods. <p>18. Effectively balancing credit and debt helps an individual achieve financial goals, maintain a personal budget, and create wealth.</p> <ul style="list-style-type: none"> ● Identify the factors that determine an individual's credit score. ● Explain how an individual may obtain a high credit score. |
| <p>3.2 Types of Credit</p> <p>Students will learn about traditional and nontraditional credit options. They will learn how to calculate interest on a loan. Students will also explore different strategies for improving credit.</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Explain the types and sources of credit. ● Compute interest amounts on a loan. ● Develop an action plan for fixing bad credit. | <p>Topic: Credit and Debt</p> <p>17. Credit is a contractual agreement in which a borrower receives something of value now and agrees to repay to a lender at some later date. Debt is an obligation owed by one party to a second party.</p> <ul style="list-style-type: none"> ● Explore loan costs and repayment terms from various financial institutions or payday lenders. ● Evaluate the cost of borrowing using various interest rates and interest charge calculation methods. <p>18. Effectively balancing credit and debt helps an individual achieve financial goals, maintain a personal budget, and create wealth.</p> <ul style="list-style-type: none"> ● Explore how the type of interest rates and interest calculation methods impact the cost of borrowing. |

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| <p>3.3 Protect Your Credit</p> <p>Students will learn how credit scores influence credit approvals. The session introduces the Five C's of credit that lenders use to evaluate an applicant's creditworthiness. Students will also evaluate creditworthiness, make credit-related decisions, and learn ways to protect their credit.</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Explain the impact credit scores and credit reports have on obtaining credit. ● Evaluate the process of the Five C's of credit. ● Explain what a credit score indicates and how it affects a person's financial history. ● Identify strategies for protecting personal financial information and resources. | <p>Topic: Credit and Debt</p> <p>18. Effectively balancing credit and debt helps an individual achieve financial goals, maintain a personal budget, and create wealth.</p> <ul style="list-style-type: none"> ● Identify the factors that determine an individual's credit score. ● Explain how an individual may obtain a high credit score. <p>Topic: Risk Management and Insurance</p> <p>20. Individuals have a responsibility to protect their identity and personal information. Individuals can use various strategies and safeguards to limit unauthorized access to financial information.</p> <ul style="list-style-type: none"> ● Describe the conditions under which individuals should and should not disclose personal identifying information. ● Analyze the employed strategies and safeguards in use to protect an individual's personal identifying information. ● Explain the actions an individual should take to minimize the impact of identity theft on their financial well-being. |
| <p>3.4 Debt Management</p> <p>Students learn about debt management plans. Students are introduced to the concept of bankruptcy. Including the difference between Chapter 7 and Chapter 13. They also evaluate financial information to determine financial strategies for managing debt, including whether or not to file for bankruptcy.</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Compare and contrast debt management plans. ● Examine two types of bankruptcy: Chapter 7 and Chapter 13. ● Explain why bankruptcy might not be the best choice in a given situation. ● Interpret complex data and analyze the services of DMP agencies and whether to file bankruptcy in a given situation. | <p>Topic: Financial Responsibility and Decision-Making</p> <p>1. Financial responsibility entails being accountable for managing money to satisfy an individual's current and future economic choices. Individuals use life-long decision-making strategies like the consideration of alternatives and consequences to maintain or improve their financial well-being.</p> <ul style="list-style-type: none"> ● Evaluate current or future economic choices based on available options and goals. <p>Topic: Informed Consumer</p> <p>11. Financial institutions offer a variety of products and services to address financial responsibility. Financial experts provide guidance and advice on a wide variety of financial situations.</p> <ul style="list-style-type: none"> ● Compare the benefits and costs of various financial products and services from different institutions. <p>Topic: Credit and Debt</p> <p>17. Credit is a contractual agreement in which a borrower receives something of value now and agrees to repay to a lender at some later date. Debt is an obligation owed by one party to a second party.</p> <ul style="list-style-type: none"> ● Explore loan costs and repayment terms from various financial institutions or payday lenders. ● Analyze a repayment plan to satisfy debt obligations based on various factors or situations. ● Explain the implications of declaring bankruptcy. |

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| JA Financial Literacy Theme 4: Planning for the Future | | |
| <p>Theme 4 Project: My Investment Plan</p> <p>Students review basic information about stocks and the stock market. Through the JA Stock Market Challenge simulation, students experience what it means to develop and manage a stock portfolio.</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Explain stock and the stock market. ● Describe low-risk, medium-risk, and high-risk investments. ● Develop a diversified stock portfolio. ● Predict factors that would positively or negatively affect the stock prices within the next 10 years. | <p>Topic: Financial Responsibility and Decision-Making</p> <p>4. Income sources include employment earnings and benefits, entrepreneurship, saving and investment earnings, government payments, grants, inheritances, etc. Individuals can experience dramatic income changes from month to month.</p> <ul style="list-style-type: none"> ● Explain the different sources of income. <p>Topic: Informed Consumer</p> <p>13. Private ownership of capital may include a sole proprietorship, a family business, a publicly traded corporation, a bank, or as part of a private investor group.</p> <ul style="list-style-type: none"> ● Compare the different ways capital can be privately owned. <p>14. Wealth creation involves financial investments, asset value appreciation and depreciation, voluntary exchange of equity ownership, and participation in open and closed markets.</p> <ul style="list-style-type: none"> ● Devise a plan to create wealth using financial investments and equity ownership. <p>15. Investment strategies take several factors into consideration including diversification, risk tolerance, fees, and tax implications.</p> <ul style="list-style-type: none"> ● Compare the costs, fees, and tax implications of various investment products. ● Evaluate investment strategies based on various factors or situations. <p>Topic: Risk Management and Insurance</p> <p>19. A risk management plan can protect individuals from the potential loss of assets or income. Diversification of assets is one way to manage risk.</p> <ul style="list-style-type: none"> ● Explore individual choices in diversification based on various factors or situations. ● Evaluate the level of risk associated with different types of savings or investments. |
| <p>4.1 Investing Versus Saving</p> <p>Students learn about investing and how it differs from saving. They also learn how the risk-reward relationship affects investment returns and evaluate the risks associated with individual stocks.</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Differentiate between saving and investing. ● Describe types of investment vehicles. ● Compare the relationship of risks and rewards. ● Create a pyramid of investments, placing them in a range from low risk to high risk. ● Identify the risk-return tradeoffs for saving and investing. | <p>Topic: Financial Responsibility and Decision-Making</p> <p>4. Income sources include employment earnings and benefits, entrepreneurship, saving and investment earnings, government payments, grants, inheritances, etc. Individuals can experience dramatic income changes from month to month.</p> <ul style="list-style-type: none"> ● Explain the different sources of income. <p>Topic: Informed Consumer</p> <p>15. Investment strategies take several factors into consideration including diversification, risk tolerance, fees, and tax implications.</p> <ul style="list-style-type: none"> ● Compare the costs, fees, and tax implications of various investment products. |

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| | | <ul style="list-style-type: none"> Evaluate investment strategies based on various factors or situations. <p>Topic: Risk Management and Insurance</p> <p>19. A risk management plan can protect individuals from the potential loss of assets or income. Diversification of assets is one way to manage risk.</p> <ul style="list-style-type: none"> Explore individual choices in diversification based on various factors or situations. Evaluate the level of risk associated with different types of savings or investments. |
| <p>4.2 Investing for the Long Term</p> <p>Students learn about financial planning and the different risks associated with financial planning. Students use risk and other financial criteria to make investment decisions.</p> | <p>Students will:</p> <ul style="list-style-type: none"> Identify the key elements of financial planning. Explain the risks associated with long-term financial planning. Examine investment needs in different financial situations and explore long-term financial investments. Apply risk criteria when choosing and developing a financial plan. | <p>Topic: Financial Responsibility and Decision-Making</p> <p>4. Income sources include employment earnings and benefits, entrepreneurship, saving and investment earnings, government payments, grants, inheritances, etc. Individuals can experience dramatic income changes from month to month.</p> <ul style="list-style-type: none"> Explain the different sources of income. <p>6. Financial responsibility includes the development of and adherence to a personal budget.</p> <ul style="list-style-type: none"> Devise a budget for current short- and long-term goals, income and expenses. Analyze a budget to suggest different possible outcomes based on different life events. <p>Topic: Informed Consumer</p> <p>14. Wealth creation involves financial investments, asset value appreciation and depreciation, voluntary exchange of equity ownership, and participation in open and closed markets.</p> <ul style="list-style-type: none"> Devise a plan to create wealth using financial investments and equity ownership. <p>15. Investment strategies take several factors into consideration including diversification, risk tolerance, fees, and tax implications.</p> <ul style="list-style-type: none"> Compare the costs, fees, and tax implications of various investment products. Evaluate investment strategies based on various factors or situations. <p>Topic: Risk Management and Insurance</p> <p>19. A risk management plan can protect individuals from the potential loss of assets or income. Diversification of assets is one way to manage risk.</p> <ul style="list-style-type: none"> Explore individual choices in diversification based on various factors or situations. Evaluate the level of risk associated with different types of savings or investments. |

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| <p>4.3 Risks and Responsibilities</p> <p>Students learn about risk and its role in insurance. They learn about the differences between insurable and noninsurable risks. Students also identify strategies for managing risks.</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Identify risks in life and how to protect against the consequences of risk. ● Investigate categories of specific risks they may face. ● Examine ways to mitigate those risks. ● Calculate the probability of those risks occurring. | <p>Topic: Risk Management and Insurance</p> <p>19. A risk management plan can protect individuals from the potential loss of assets or income. Diversification of assets is one way to manage risk.</p> <ul style="list-style-type: none"> ● Explore individual choices in diversification based on various factors or situations. <p>21. A comprehensive insurance strategy serves as a safeguard against potential loss.</p> <ul style="list-style-type: none"> ● Explore the coverage and cost for various insurance products such as health, life, disability, auto, homeowners, and renters' insurance. |
| <p>4.4 Types of Insurance</p> <p>Students learn about the four basic types of insurance: automobile, life, health, and property. Students are introduced to basic insurance terminology. They also learn about some of the common features associated with different insurance plans.</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Define basic insurance terms. ● Examine five types of insurance and the purpose of each. ● Evaluate the coverage for each of the five types. ● Create a portfolio with the types of insurance they imagine themselves purchasing within the next 10 years. | <p>Topic: Risk Management and Insurance</p> <p>19. A risk management plan can protect individuals from the potential loss of assets or income. Diversification of assets is one way to manage risk.</p> <ul style="list-style-type: none"> ● Explore individual choices in diversification based on various factors or situations. <p>21. A comprehensive insurance strategy serves as a safeguard against potential loss.</p> <ul style="list-style-type: none"> ● Explore the coverage and cost for various insurance products such as health, life, disability, auto, homeowners, and renters' insurance. ● Evaluate the differences in pricing and coverage for insurance products based on a risk analysis and individual needs. |
| <p>Case Study: Making Important Life Decisions</p> <p>Students examine the essential question: "What strategies can we use to make the best decisions, given the information that we have?"</p> | <p>Students will:</p> <ul style="list-style-type: none"> ● Apply a decision tree as part of the decision-making process for a major life decision. ● Analyze information in order to make data-driven decisions. | <p>Topic: Financial Responsibility and Decision-Making</p> <p>1. Financial responsibility entails being accountable for managing money to satisfy an individual's current and future economic choices. Individuals use life-long decision-making strategies like the consideration of alternatives and consequences to maintain or improve their financial well-being.</p> <ul style="list-style-type: none"> ● Explore how education, enlistment, and/or employment decisions affect money management and financial well-being. ● Evaluate current or future economic choices based on available options and goals. |