



— PERSONAL —
FINANCIAL LITERACY
for STUDENTS with DISABILITIES and
ENGLISH LANGUAGE LEARNERS



OKLAHOMA

STATE DEPARTMENT *of* EDUCATION

— JOY HOFMEISTER —

STATE SUPERINTENDENT *of* PUBLIC INSTRUCTION

Personal Financial Literacy Guide for Students with Disabilities & English Language Learners (ELL)



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Introduction

This document has been developed to assist educators in ensuring that students with disabilities are able to demonstrate mastery of the Personal Financial Literacy (PFL) standards. All fourteen of the PFL standards must be taught to all students, as a part of high school graduation requirements. These standards of learning are priority, essential, and necessary for all Oklahoma students. Learning the ideas, concepts, knowledge, and skills will enable students to implement personal financial decision-making skills; to become wise and knowledgeable consumers, savers, investors, users of credit, money managers, and to be participating members of a global workforce and society.

This document describes the PFL standards in an extended format in order to meet the needs of various learners, particularly students with disabilities, and English Language Learners (ELL). This document includes the PLF standards, extended academic goals, suggested classroom activities, and resources. The Academic Goals are intended to break the standards into smaller, manageable learning objectives. The classroom activities suggested in this document are designed to assist educators in developing appropriate activities to assist students in mastering the PFL standards. Resources to assist in the instruction and comprehension of the standards can be found at the end of this document.

House Bill 1268 has included language for students with the most significant cognitive disabilities (MSCD) and English Language Learners (ELL) to assist students in meeting the Personal Financial Literacy (PFL) graduation requirement. The changes will become effective July 1, 2015. In an effort to assist school districts in meeting the new requirements, we have included information to assist educators in providing appropriate instruction to meet the individual students learning needs as addressed by the IEP/LIEP team.

This document includes some sample classroom activities that may need to be adjusted to meet the individual student's abilities. The students may demonstrate knowledge using various methods and technology for example, eye gaze, vocalize, pointing or with the use of technology such as switches. Located on page 26 you will find a sample sheet to document the student participation and demonstration of knowledge.

All PFL standards and objectives must be taught and assessed by the local district either by formative or summative assessments. Students with the most significant cognitive disabilities (MSCD) must receive instruction and be assessed utilizing alternative standards as defined in the Individual Education Plan (IEP). In an effort to assist school districts in meeting these requirements, we have included additional instructional guidance underneath each extended academic goal.

You will notice **book icons** (📖) throughout the document at the end of some standards. These identify Information Literacy skills. Students are best served when these are taught in collaboration and cooperation between the classroom teacher and the library media specialist. The Oklahoma State Department of Education web site has provided a suggested list of basic academic personal financial literacy term in order to help students continue building their basic academic vocabulary. See <http://ok.gov/sde/personal-financial-literacy>.

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Standard 1 – Earning an Income

The student will describe the importance of earning an income and explain how to manage personal income through the use of a budget.

Resources

<http://bankruptcy.findlaw.com/debt-relief/making-a-budget.html>

<http://www.betterbudgeting.com/budgetformsfree.htm>

<http://ok.gov/sde/personal-financial-literacy-teacher-and-student-materials>

Standard 1.1

Evaluate how career choices, educational/vocational preparation, skills, and entrepreneurship affect income and standard of living (e.g., postsecondary degree/certification, needs versus wants, and ability to live on less than you earn). ☞

Extended Academic Goals

- 1.1.1 Describe the cost/benefit of choosing different jobs.
 - Students identify their preferred jobs and income/personal satisfaction for those jobs
- 1.1.2 Describe the education/training to obtain different jobs.
 - Explore different paths for obtaining a job (e.g., higher education, career technology, on the job training, volunteering, trade schools, etc.)
- 1.1.3 Describe how to maintain a job.
 - Follow job expectations and appropriate interactions with others

Classroom Activities:

- Discuss the difference between a job and a career.
- Discuss the importance of staying in school.
- Discuss different types of careers.
- Discuss different community workers.
- Participate in job shadowing opportunities.
- Participating in various classroom/school/community jobs where they experience receipt of classroom paycheck for jobs completed.
- Identify/model soft skills: such as arriving on time, completing job duties, appropriate interpersonal/social skills, taking leave.
- Identify the educational path needed to obtain the job of their choice.

Standard 1.2

Identify the components of a personal/family budget (e.g., income, savings/investments, taxes, emergency fund, expenses, and charitable giving) based on short, medium, and long term goals (e.g., financial, personal, educational, and career). ☞

Extended Academic Goals

- 1.2.1 Demonstrate an understanding of budgeting.
 - Engage students in income, saving/investing, and expense tasks
- 1.2.2 Describe components involved in developing a monthly budget.
 - Identify monthly sources of income, expenses, and savings
- 1.2.3 Describe how a budget should reflect financial goals.
 - Identify needs versus wants and common financial goals (e.g., transportation, housing, insurance, savings, entertainment)

Classroom Activities:

- Sort words/pictures representing wants versus needs.
- Identify a purchasing goal.
- Participate in a classroom saving plan to purchase from classroom store.
- Identify a purchasing goal and save accordingly from income earned from classroom paycheck.
- Identify different types of income (e.g. check, cash, gift card, and paycheck).
- Sort pictures representing types of incomes and expenses.
- Plan and budget for hosting a class party.
- Utilize an earned classroom paycheck to develop a budget and then pay bills, purchase needed supplies, and add money to savings account.
- Identify preferred items from a common sales flyer. Sequence items by cost and how long it will take to save for the more expensive items.

Standard 1.3

Explain how taxes, employee benefits, and payroll deductions affect income.

Extended Academic Goals

- 1.3.1 Demonstrate an understanding of the difference between gross income and net income.
 - Identify the taxes on a payroll stub.

Classroom Activities:

- Discuss how people earn money.
- Using play money or a pizza that represents gross income, removes money to represent the deductions/taxes paid.
- Utilizing the above activity, identify which is more and less (gross vs. net income).
- When shown a sample paycheck stub, the student will identify the gross and the net amount.
- Participate in subtracting deductions.
- Utilizing free payroll programs, participate in calculating net income from gross income.

Standard 2 - Taxes

The student will identify and describe the impact of local, state, and federal taxes upon income and standard of living.

Resources

http://www.paycheckmanager.com/FreeCal/free_payroll_calculator.aspx

<http://apps.irs.gov/app/understandingTaxes/index.jsp>

http://www.ehow.com/info_8108426_state-vs-federal-income-tax.html

<http://employeebenefits.about.com/od/compensationpackages/a/PayrollTax.htm>

<http://ok.gov/sde/personal-financial-literacy-teacher-and-student-materials>

Standard 2.1

Identify and explain types of taxes (e.g., personal income, sales, and property taxes) and explain the reasons for taxation at the local, state, and federal levels (e.g., roads, water/sanitation services, social services, schools, and law enforcement). ☞

Extended Academic Goals

- 2.1.1 Identify and describe the different types of taxes.
 - Match services with local/state/federal taxes (e.g., local funds: police/fire, state funds: state parks, federal funds: interstate highways).
- 2.1.2 Describe how taxes help citizens
 - Describe the local services accessed that are funded through taxes (e.g., park, library).

Classroom Activities:

- Discuss the importance of paying taxes.
- Participate in purchasing classroom items; demonstrate the understanding of the listed price versus the final price.
- Sort items representing wants versus things that are required to pay.
- Sort/identify community helpers funded through taxes (teachers, police).
- Sort/identify public locations funded through taxes (community pool, parks, and schools).
- Sort items representing sales taxes versus personal income taxes.

Standard 2.2

Explain the importance of meeting tax obligations and describe possible consequences of failing to meet those obligations (e.g., fees, penalties, interest, garnishment of wages, and imprisonment).

Extended Academic Goals

2.2.1 Describe the consequences for not paying taxes.

- Define terms (e.g., fees, penalties, interest, and garnishment of wages, imprisonment, and others as appropriate).

Classroom Activities:

- Discuss/identify different roles of a citizen.
- Discuss the consequences for not paying taxes.
- Identify common tax funded community events and facilities (swimming pools, parks, community cookouts, and baseball fields).
- Discuss/identify the effects on a community when citizens choose not to pay their taxes (swimming pool closes, tall grass in parks, and buildings in disrepair).

Standard 3 – Financial Service Providers

The student will describe the functions and uses of banks and other financial service providers.

Resources

<http://www.consumer.gov/section/managing-your-money>

<http://www.buzzle.com/articles/difference-between-bank-and-financial-institution.html>

<http://ok.gov/sde/personal-financial-literacy-teacher-and-student-materials>

Standard 3.1

Identify and compare the basic types of financial institutions (e.g., banks, mortgage companies, credit unions, brokerage firms, and finance companies). 🏠

Extended Academic Goals

- 3.1.1 Identify the basic types of financial institutions (banks and credit unions).
- Learn about local financial institutions

Classroom Activities:

- Sort financial institutions from other businesses (bank versus store) to gain an understanding of where money is kept versus where money is spent.
- Invite a guest speaker from a bank to talk.
- Take a trip to a local bank, credit union, etc.
- Identify financial institutions.
- Invite a guest speaker from a mortgage company to talk.
- Match types of financial institutions to the types of services they provide (e.g., mortgage company to house, bank to paycheck).

Standard 3.2

Describe and compare the most common financial products and services (e.g., checking, credit cards, debit cards, Automated Teller Machines (ATMs), savings, loans, investments, and insurance). 🏠

Extended Academic Goals

- 3.2.1 Identify the most common financial services (debit cards, credit cards, debit cards, ATMs, and loans).
- Learn about services offered by local financial institutions.

Classroom Activities:

- Set up a classroom bank.
- Identify an ATM machine.
- Identify debit/credit cards.
- Identify the parts of a debit/credit card.
- Compare and contrast debit cards to credit cards.
- Invite a guest speaker from a bank.

Standard 4 – Managing a Bank Account

The student will demonstrate the ability to balance a checkbook and reconcile financial accounts.

Resources

<http://www.consumer.gov/section/managing-your-money>

<http://www.moneyinstructor.com/checks.asp>

http://www.ehow.com/video_4439857_balance-checkbook.html

<http://ok.gov/sde/personal-financial-literacy-teacher-and-student-materials>

Standard 4.1

Explain the reasons for balancing a checkbook.

Extended Academic Goals

- 4.1.1 Describe the importance of one’s checking account balances on a frequent basis. (e.g., avoiding overdraft fees)
 - Identify the current balance of a checking account.
- 4.1.2 Understand the importance of determining what has cleared outstanding purchases, and transactions that are fraudulent.
 - Locate on a bank statement all transactions that have cleared the account.
- 4.1.3 Describe methods to track account activities (e.g., monthly statements, automated services, online banking, in person).
 - : Identify two ways to track account activities.

Classroom Activities:

- Discuss the function of a checking account.
- Compare and contrast checking accounts versus savings accounts.
- Participate in the process of tracking spending.
- Discuss the consequences of over spending.
- Discuss the importance of checking account balances frequently.
- Determine if there are enough funds to purchase a given item.
- Discuss the process and timeline of writing a check and waiting for it to clear.
- Visit various banking websites.
- Identify cleared items on a sample bank statement.
- Identify pending items on an electronic bank account.

Standard 4.2

Develop and apply banking account management skills (e.g., the correct method to write, endorse, and deposit checks; balance a checkbook, including debit withdrawals and fees; and reconcile and monitor checking and savings account statements).

Extended Academic Goals

- 4.2.1 Demonstrate how to write, endorse, and deposit a check.
 - Identify a check.
- 4.2.2 Demonstrate an understanding of account management (e.g., balancing a checking account, savings account interest and fees).
 - Identify the interest earned on a savings account.

Classroom Activities:

- Endorse and deposit classroom checks into classroom bank accounts.
- Participate in the process of writing a check.
- Discuss the importance of saving money.
- Label the different parts of a check.
- Identify a check (e.g., compared to cash, a deposit slip, or forms of payment).
- Using a token economy system to reinforce concepts of skills.
- Identify interest and fees on a savings account bank statement.
- Understand the impact of fees on various types of bank accounts.

Standard 5 – Saving and Investing

The student will analyze the cost and benefits of saving and investing.

Resources

http://www.ehow.com/list_6685903_benefits-investing-money_.html

http://www.ehow.com/facts_4922473_benefits-investing-early.html

<http://www.sec.gov/investor/pubs/sec-guide-to-savings-and-investing.pdf>

<http://ok.gov/sde/personal-financial-literacy-teacher-and-student-materials>

Standard 5.1

Explain reasons for saving and investing to meet goals and build wealth (e.g., opportunity cost, return on investment, emergencies, major purchases, down payments, and education).

Extended Academic Goals

- 5.1.1 Demonstrate an understanding of the importance of saving and investing as related to personal goals (Standard 1).
 - Identify the importance of savings.
- 5.1.2 Identify needs – vs – wants and methods for meeting common personal financial goals (e.g., transportation, housing, insurance, savings, entertainment, vacation)
 - Identify a need for daily living.

Classroom Activities:

- Discuss the importance of saving money.
- Reflect on how they reached their personal goal through a classroom savings plan.
- Incorporate unexpected expenditures into your classroom job/payroll system (e.g., a broken window equals less spending money).
- Identify reasons to have a savings account (e.g., your paycheck is short due to illness and you must find another source of funds).
- Discuss the importance of investing.

Standard 5.2

Identify and compare the costs and benefits of various investment strategies (e.g., compound interest, tax implications, account liquidity, and investment diversification) and how inflation affects investment growth. 📄

Extended Academic Goals

- 5.2.1 Describe the difference(s) between long term investments and short term investments.
 - Identify a short term investment.
- 5.2.2 Categorize topics/pictures for long and short term investments.
 - Identify a picture of a long term investment.

Classroom Activities:

- Using play money, compute the interest earned from compound interest and simple interest to see the difference.
- Compare and contrast different types of savings plans in terms of investing (e.g., keeping money at home in a safe place as opposed to a savings account).
- Participate in the process of calculating compound interest.

Standard 6 – Retirement Planning

The student will explain and evaluate the importance of planning for retirement.

Resources

<http://money.cnn.com/retirement/>

<http://money.msn.com/retirement/retirement-calculator.aspx>

<http://ok.gov/sde/personal-financial-literacy-teacher-and-student-materials>

Standard 6.1

Describe the necessity of accumulating financial resources needed for specific retirement goals, activities, and lifestyles, based on life expectancy.

Extended Academic Goals

- 6.1.1 Define the term retirement.
 - Identify one goal of retirement.
- 6.1.2 Identify ways to prepare for retirement (e.g., rethink goals, postpone retirement, and increase contributions into retirement account).
 - Identify one step to prepare for retirement.

Classroom Activities:

- Discuss why people choose to retire.
- Participate in creating a timeline of employment to retirement (e.g., get an education, obtain a job, set goals/develop plan, save money, retire, and live off of savings).
- Interview a person who is retired.

Standard 6.2

Explain the roles of Social Security, employer retirement plans, and personal investments (e.g., annuities, IRAs, real estate, stocks, and bonds) as sources of retirement income. 📖

Extended Academic Goals

- 6.2.1 Explain the different sources of retirement income (social security, employer retirement plans, and personal investments).
 - Identify one source of retirement income.

Classroom Activities:

- Discuss why/how people are able to retire.
- Compare and contrast retired people versus working people.
- Utilize the classroom paycheck stub to identify social security and employer retirement deductions.
- Identify the different retirement deductions.

Standard 7 – Borrowing Money

The student will identify the procedures and analyze the responsibilities of borrowing money.

Resources

<http://www.photobucket.com/>

<http://www.consumer.gov/section/credit-loans-and-debt>

<http://ok.gov/sde/personal-financial-literacy-teacher-and-student-materials>

Standard 7.1

Identify and analyze sources of credit (e.g., financial institutions, private lenders, and retail businesses) and credit products (e.g., student loans, credit cards, and car loans). 🏠

Extended Academic Goals

- 7.1.1 Discuss reasons people borrow money.
 - Identify one reason to borrow money.
- 7.1.2 Describe the purpose of a loan agreement.
 - Identify a loan agreement.

Classroom Activities:

- Sort pictures representing purchases for which loans are needed versus purchases for which loans are not needed.
- Identify possible reasons people may need to borrow money.
- Participate in filling out a loan application.
- Identify purchases for which people use loans.
- Compare initial loan amount to final pay-off amount.

Standard 7.2

Identify standard loan practices, predatory lending practices (e.g., rapid tax return, rapid access loans, and payday loans) and legal debt collection practices. 🏠

Extended Academic Goals

- 7.2.1 Describe three types of lenders.
 - Identify one lender.

- 7.2.2 Identify a positive and a negative to only making minimum credit card payments (e.g., minimum payments drop when balance is paid down, you will pay more interest due to taking longer to pay off), which will result in more interest being paid.
- Using a credit card statement, identify the minimum amount due.

Classroom Activities:

- Identify pictures of common rapid access lenders.
- Participate in researching rapid access lenders, paying special attention to their interest rates on loans.
- Utilize pictures/symbols to sort standard lenders versus rapid access lenders.
- Compare a standard bank loan to a rapid access loan to gain an understanding of the interest charged.
- Compare and contrast the total amount paid if paying only minimum due versus paying over minimum due. You could use a credit card bill to assist in understanding this concept.

Standard 7.3

Explain the importance of establishing a positive credit history (e.g., maintaining a reasonable debt to income ratio), describe information contained in a credit report, and explain the factors that affect a credit score (e.g., the relationship between interest rates and credit scores).

Extended Academic Goals

- 7.3.1 Describe how to maintain a positive credit history.
- Identify a positive credit score.
- 7.3.2 Explain who looks at a credit report and why.
- Identify one business that may access ones credit score.
- 7.3.3 Explain methods for building credit.
- Identify one method to build credit.

Classroom Activities:

- Define credit history.
- Discuss the importance of having positive credit.
- Discuss the correlation between positive credit and trust.
- Connect everyday items that are affected by the credit report (renting apartments, making utility deposits, car insurance rates, and buying a car).
- Compare/contrast two credit reports.
- Identify items included in a credit report.

Standard 7.4

Explain how the terms of a loan (e.g., interest rates, fees, and repayment schedules) affect the cost of credit.

Extended Academic Goals

- 7.4.1 Describe how higher interest rates, fees, and the payment schedule affect overall cost.
- Identify interest rate on a loan.

Classroom Activities:

- Identify an interest rate.
- Define interest rate.
- Compare/contrast interest rates and payment schedules to the total amount paid (car loan paid over 36 months vs. 72 months and determine the difference paid).
- Identify different interest rates.
- Match equations to converted interest rates applied to the principle of loans (loan amount \$45 with an interest rate of 5% = $45 \times .05$).

Standard 8 – Credit Cards and Online Shopping

The student will describe and explain interest, credit and online commerce.

Resources

<http://www.federalreserve.gov/creditcardcalculator/>

<http://money.msn.com/credit-cards/credit-card-payoff-calculator.aspx>

<http://www.credit.com/calculators/credit-cards-payoff-calculator/>

<http://ok.gov/sde/personal-financial-literacy-teacher-and-student-materials>

Standard 8.1

Compare costs and benefits of using credit cards and making online purchases (e.g., interest rates, fees, repayment schedules, and personal information protection). 📄

Extended Academic Goals

- 8.1.1 Discuss the cost, benefit, and risk of making online purchases.
 - Identify the types of online payment methods.
- 8.1.2 Identify the benefit of comparison-shopping, including online purchases
 - Compare the various fees/added costs of online shopping.

Classroom Activities:

- Discuss the importance of comparison-shopping.
- Describe/act out what comparison-shopping looks like.
- Participate in researching a variety of stores or websites that sell the same item.
- Participate in the process of making purchases online.
- Identify icons that represent secure websites (https: padlock symbol).
- Sort the benefits versus risks of online shopping (more choices, comparison shopping, may have shipping costs and credit card theft).

Standard 8.2

Evaluate options for payments on credit cards (e.g., minimum payment, delayed payments, or payment in full).

Extended Academic Goals

- 8.2.1 Define the options for payments on credit cards (minimum payment, delayed payment and payment in full).
 - Identify total amount owed.
- 8.2.2 Describe how you can reduce the cost of paying interest on credit cards.
 - Identify reasons for varying interest rates.

Classroom Activities:

- Define minimum payment.
- Compare minimum payment to payment in full.
- Discuss positive and negative effects of using a credit card.
- Utilizing the chart on a credit card bill, identify the most cost effective payment choice.
- Compare final cost of purchasing an item when paid by using a credit card when paying minimum payments versus paying in full.

Standard 9 – Fraud and Identity Theft

The student will identify and explain consumer fraud and identity theft.

Resources

<http://www.consumer.ftc.gov/features/feature-0014-identity-theft>

<http://www.fdic.gov/consumers/theft/>

<http://www.consumer.gov/section/scams-and-identity-theft>

<http://ok.gov/sde/personal-financial-literacy-teacher-and-student-materials>

Standard 9.1

Describe unfair, deceptive, or fraudulent business practices (e.g., pyramid schemes, bait and switch, and phishing). ☞

Extended Academic Goals

- 9.1.1 Describe the following methods for fraud. (e.g., false advertising, bait and switch).
 - Identify one method of fraud.
- 9.1.2 Explain methods used to steal someone’s identity. (e.g., phishing, skimming, and stealing)
 - Identify one method used to steal identity.

Classroom Activities:

- Discuss what it feels like when you are treated unfairly.
- Sort legitimate versus fraudulent emails, advertisement, and websites.
- Identify steps that can be taken to avoid identity theft.
- Create and act out fictitious commercials on false advertising.

Standard 9.2

Describe ways to recognize and avoid identity theft (e.g., review monthly financial statements and annual credit reports, protect personal information and online passwords). ☞

Extended Academic Goals

- 9.2.1 Identify ways to recognize and avoid identity theft.
 - Identify an annual credit report
- 9.2.2 Describe ways to protect your personal information.
 - Identify one method to protect your personal information.

Classroom Activities:

- Define identity theft.
- Discuss how personal information represents an individual.
- Identify common methods of identity theft (e.g., social media, phishing, purchasing via unsecured vendors, telephone/email/mail scams).
- Identify common results from your identity being stolen (new bills appear in the mail, poor credit reports, creditors calling).
- Identify components included in personal information.
- Sort/identify personal information that represents an individual.
- Participate in identifying good practices to protect your credit versus bad practices (protecting your password and not sharing them, looking at bank statements to ensure all transactions are appropriate, and destroying documents no longer needed with personal information).

Standard 9.3

Describe methods to correct problems arising from identity theft and fraudulent business practices (e.g., contact national credit bureaus and local/state law enforcement agencies).

Extended Academic Goals

- 9.3.1 Identify steps to be taken when you become a victim of identity theft.
- Identify one National Credit Bureaus.
- 9.3.2 Identify the consequences of stealing others' identity.
- Identify one consequence of stealing identity.

Classroom Activities:

- Identify whom you would contact should you believe you are a victim of identity theft (e.g., police, credit bureaus, your bank, and credit card companies).
- Identify the types of information to share if you believe you are a victim of identity theft (e.g., name, contact information, social security number, and account statement identifying the action).

Standard 10 – Renting vs. Buying

The student will explain and compare the responsibilities of renting versus buying a home.

Resources

<http://www.realtor.com/home-finance/financial-calculators/rent-vs-buy-calculator.aspx>
<http://ok.gov/sde/personal-financial-literacy-teacher-and-student-materials>

Standard 10.1

Compare the costs and benefits of renting versus buying a home.

Extended Academic Goals

- 10.1.1 Describe the cost and benefits of rental properties.
- Identify types of rental properties (e.g., an apartment, condo, townhouse, or home).
- 10.1.2 Describe the cost and benefits of buying a home.
- Identify the types of properties to buy (e.g., condo, townhouse, or home).

Classroom Activities:

- Define buying a home.
- Define renting a home.
- Identify/sort responsibilities in maintaining a home.
- Identify/sort the reasons to rent and reasons to buy a home (maintenance/upkeep cost, building equity, and amenities).

Standard 10.2

Explain the elements of a standard lease agreement (e.g., deposit, due date, grace period, late fees, and utilities). 🏠

Extended Academic Goals

- 10.2.2 Identify the terms a lease agreement should contain.
- Identify a lease agreement.

Classroom Activities:

- Discuss the purpose of a lease agreement.
- Discuss “do’s and don’ts” of renting.
- Practice asking pertinent questions for establishing a lease agreement.
- Use a sample of a lease agreement to highlight key components of the lease (e.g., due date, deposit, breaking the lease agreement, consequences of property damage, etc.).

- Compare and contrast different examples of lease agreements.
- Role-play a lease and tenant conversation setting up a lease agreement.

Standard 10.3

Explain the elements of a mortgage (e.g., down payment, escrow account, due date, late fees, and amortization tables). 🏠

Extended Academic Goals

- 10.3.1 Define a mortgage.
- Identify a mortgage.

Classroom Activities:

- Discuss the purpose of a mortgage.
- Identify elements and terms related to a mortgage (due date, down payment, and escrow).
- Discuss how late fees affect your budget.
- Participate in calculating a down payment.

Standard 11 – Risk Management and Insurance

The student will describe and explain how various types of insurance can be used to manage risk.

Resources

<http://money.msn.com/life-insurance/life-insurance-quotes.aspx>

<http://ok.gov/sde/personal-financial-literacy-teacher-and-student-materials>

Standard 11.1

Identify common risks to life and property (e.g., illness, death, natural catastrophe, and accidents). ☞

Extended Academic Goals

- 11.1.1 Explain common risks.
 - Identify one natural catastrophe that could cause risk to property.
- 11.1.2 Explain common reasons for denial of insurance coverage.
 - Identify a life insurance policy.

Classroom Activities:

- Identify the risks that affect property.
- Sort different examples of natural disasters.
- Identify reasons for denial of insurance coverage.
- Discuss how risk affects property.
- Match natural disaster to pictures of the results of the disaster.
- Identify risks everyone faces (e.g., illness, death and accidents).
- Identify ways to reduce risk (e.g., eating healthy, wearing your seat belt and exercising).

Standard 11.2

Explain the purpose and importance of insurance protection as a risk management strategy (e.g., life, health, property, liability, disability, and automobile).

Extended Academic Goals

- 11.2.1 Identify the purpose and importance of different types of insurance protection.
 - Identify the purpose of health insurance.
- 11.2.2 Identify the types of insurance everyone should have (e.g., home, vehicle, life, health, renters insurance).
 - Identify one type of insurance everyone should have.

Classroom Activities:

- Discuss the importance of insuring items and people.
- Define insurance.
- Match different types of insurance (mortgage insurance to a home, car insurance to a car, earthquake insurance to a home, etc.).
- Identify local insurance agencies and recognize services they offer.
- Invite an insurance agent to be a guest speaker.

Standard 11.3

Explore appropriate amounts of insurance and how insurance deductibles work.

Extended Academic Goals

- 11.3.1 Describe an insurance deductible and premiums.
 - Identify an insurance premium on a statement.
- 11.3.2 Identify factor(s) that influence insurance premiums.
 - Identify one factor that could influence insurance premium.

Classroom Activities:

- Discuss the importance of keeping an insurance card.
- Discuss different ways the cost of insurance increases/decreases (e.g., speeding tickets, credit score, accident, nonpayment or late payment, vehicle types, driver's age and gender).
- Define deductible.
- Define premium.
- Use a sample of an insurance card to identify key components.
- Invite an insurance agent to be a guest speaker.

Standard 12 - Gambling

The student will explain and evaluate the financial impact and consequences of gambling.

Resources

<http://www.nsgamingfoundation.org/pages/Financial-Impacts-of-Gambling.aspx>

http://www.helpguide.org/mental/gambling_addiction.php

<http://ok.gov/sde/personal-financial-literacy-teacher-and-student-materials>

Standard 12.1

Evaluate costs and benefits of gambling to individuals and society (e.g., family budget; addictive behaviors, and the local and state economy). ☹

Extended Academic Goals

- 12.1.1 Identify the cost and benefit of gambling to an individual/society.
 - Discuss the positive/negative outcomes of gambling.
- 12.1.2 Define gambling.
 - Identify the types of gambling (e.g., State lottery, casinos, online gaming, pari-mutual, sports pools).

Classroom Activities:

- Simulate the problems of gambling through an online game called “Deal or No Dice.”
- Identify the effects of gambling on an individual/family.
- Compare and contrast the effects of gambling on an individual/family.
- Identify the effects of gambling on a society.
- Compare and contrast the effects of gambling on a society.
- Discuss common forms of gambling.

Standard 13 - Bankruptcy

The student will evaluate the consequences of bankruptcy.

Resources

<http://www.bankruptcyinformation.com/OK.htm>

<http://www.bankruptcyhq.com/bankruptcy>

<http://ok.gov/sde/personal-financial-literacy-teacher-and-student-materials>

Standard 13.1

Assess the costs and benefits of bankruptcy to individuals, families, and society. ☞

Extended Academic Goals

- 13.1.1 Identify possible reasons for money problems that lead to bankruptcy (e.g., medical bills, job loss, excessive spending).
- Identify one cause of bankruptcy.
- 13.1.2 Discuss consequences of bankruptcy (e.g., wage garnishment, repossession of property, future loan denial, and credit score).
- Identify one consequence of bankruptcy.

Classroom Activities:

- Sort poor money management practices to positive money management practices.
- Compare and contrast the effects of not paying a bill on time; short term basis vs. long-term basis (e.g., being 15 days late on your car payment as opposed to never making your car payment).

Standard 13.2

Examine ways to prevent bankruptcy, identify alternatives to bankruptcy, and the importance of re-establishing a positive credit history (e.g., budget management, debt management, refinancing, and financial counseling). ☞

Extended Academic Goals

- 13.2.1 Identify options to resolve financial debt (e.g., debt/loan consolidation, financial counseling).
- Identify a loan company.
- 13.2.2 Identify steps to re-establish a positive credit history.
- Identify one step to re-establish a positive credit history.

Classroom Activities:

- Discuss the many benefits from budgeting appropriately.
- Sort pictures that identify the steps to reestablish positive credit history.
- Make a poster demonstrating the steps to reestablish positive credit history.
- Invite a guest speaker from a non-profit consumer credit agency.

Standard 14 – Charitable Contributions

The student will explain the costs and benefits of charitable giving.

Resources

http://www.ehow.com/info_8678678_benefits-giving-charity.html

<http://ok.gov/sde/personal-financial-literacy-teacher-and-student-materials>

Standard 14.1

Identify types of charitable giving (e.g., monetary gifts, gifts-in-kind, and volunteer service). 📖

Extended Academic Goals

- 14.1.1 Identify the different types of charitable contributions (e.g., gifts-in-kind, monetary, and volunteer).
 - Identify one type of charitable contributions.
- 14.1.2 Identify local charitable organizations/opportunities.
 - Identify one charitable organization

Classroom Activities:

- Discuss why people volunteer.
- Identify volunteer opportunities in local community.
- Develop a classroom activity to assist an organization.
- Participate in a school-wide charitable/community drive.
- Participate as a volunteer in an activity
- Discuss how the volunteer activity helped others.
- Compare and contrast paid workers versus volunteers.
- Identify a common community need and discuss different ways to help.

Standard 14.2

Describe the impact of charitable giving on the individual (e.g., budget, time, personal satisfaction, and tax benefits) and the community. 📖

Extended Academic Goals

- 14.2.1 Describe how charitable giving impacts the individual/family.
 - Identify one way charities help families.
- 14.2.2 Describe how charitable giving impacts the community.
 - Identify one way charities help the community.
- 14.2.3 Discuss the personal tax benefits of charitable donations/volunteering (e.g., money, mileage, property/items).

- Identify one tax benefit.

Classroom Activities:

- Discuss ways you would want to be helped.
- Participate as a volunteer in an activity
- Discuss how the volunteer activity impacted the individual/family.
- Participate as a volunteer in an activity
- Discuss how the volunteer activity impacted the community as a whole.
- Invite a guest speaker from a non-profit charitable organization.

Standard 14.3

Identify tools to research a charitable organization's mission/purpose, activities, and recipients (e.g., specific organizations' web sites, Guidestar®, and regulatory agencies). 📄

Extended Academic Goals

14.3.1 Identify strategies to research a charitable organization prior to giving.

- Identify one tool to research a charitable organization.

14.3.2 Discuss how charitable donations are allocated and distributed.

- Research one charitable organization.

Classroom Activities:

- Identify charitable organizations.
- Sort businesses and charitable organizations.
- Participate in researching various non-profit charitable organizations on the internet/social media and identify key components of their organization (e.g., mission statement, percentage of donations allocated to administration of the organization, and recipients of funding).
- Compare and contrast organizations with similar missions.
- Match common, local charitable organizations to a given need (e.g., hungry – food pantry, clothing – Coats for Kids).
- Compare and contrast businesses versus charitable organizations.

Module #6 – Retirement Planning

Date	Attempts								

Module #7 – Borrowing Money

Date	Attempts								

Module #8 – Credit Cards and Online Shopping

Date	Attempts								

Module #9 – Fraud and Identity Theft

Date	Attempts								

Module #10 – Renting vs. Buying

Date	Attempts								

Module #11 – Risk Management and Insurance

Date	Attempts								

Module #12 – Gambling

Date	Attempts								

Module #13 – Bankruptcy

Date	Attempts								

Module #14 – Charitable Giving

Date	Attempts								

Sample Activities

The following activities have been included as a guide for adapting materials for students with disabilities. Depending on the student's abilities, these activities may require further modifications/accommodations. The activities may be further adapted for use with technology (e.g., Smart Board, computer, or with a software like Boardmaker) or to create reusable activity folders.

Name: _____ Class Period: _____

Jobs vs. Careers – Activity 1.1

Make a list of jobs and careers in the first column (examples below can be cut and pasted into the first column). Identify the costs and benefits you see for each job or career listed (examples below can be cut and pasted under examples, costs and benefits for each job/career).

	Examples	Costs	Benefits
Jobs			
Careers			

Answer choices:

Career/Job	Benefits that could make each either a Career/Job (examples, costs, and benefits)				
Bagger at Homeland	Attending high school	Providing a service to customers	Earning a salary/income	Opportunity to advance into management	
Teacher/Educator	Have to have college degree	Cost of college	Working with and teaching children	Earn a good salary/income	Opportunity to advance by furthering one's education
Cashier at McDonalds	Attending high school	Providing a service to customers	Earning a salary/income	Opportunity to advance into management	
Doctor	Years of college	Cost of college	Helping people	Earning an excellent salary/income	
Other:					
Other:					
Other:					

Name: _____ Class Period: _____

Personal Budget – Activity 1.2

Using the amount indicated in your budget below, cut and past the bills and other items you need to purchase. Next you will need to determine how much each one costs and subtract it from the balance. Make sure you do not go over your beginning balance and don't forget to save some money.

Bill/items to purchase	Amount	Balance
<i>Beginning balance from paycheck</i>	 	\$ 451.50
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$

Answer choices:

Electric Bill	Car Payment	Car Insurance
Groceries	Laundry Soap	Gas
Tooth Paste	Movie Night Out	Rent
Savings		

Name: _____ Class Period: _____

Personal Budget – Activity 1.2

You have been designated to plan a party for the class. The class has a budget of \$150. Plan the party and list the cost of each item below to see if you can plan the party using only \$150.

Theme of Party _____ Number of Guests _____

Item:	Cost of each item:	\$150
Plates 		
Cups 		
Decorations 		
Napkins 		
Drinks 		
Food 		
Silverware 		
TOTAL:		

1. Did you have enough to plan the party? { **YES** **NO** }

Name: _____ Class Period: _____

Taxes – Activity 2.1

1. Label the following tax scenarios as progressive or regressive. Answer choices are on next page.

Federal income tax	
Sales tax	
A tax where everyone pays the same amount	
Oklahoma state income tax	

1. Answer choices. Cut and paste.

Progressive	Regressive

2. List the public goods or services paid for by taxes.

Answer choices are on next page.

2. Answer choices. Cut and paste.

Roads and Highways	Military	Zoos
Fire Protection	Your House	Schools
Shopping Centers	Parks	Restaurants
Water/Sewer Service	Trash Pickup	Your Car

Name: _____ Class Period: _____

Identify and describe the different types of taxes – Activity 2.1

Cut and paste the correct public goods or services paid for by the correct taxes.

LOCAL	STATE

<p>Highways</p> 	<p>Restaurants</p> 	<p>Your House</p> 	<p>State Parks</p> 	<p>Fire Protection</p> 
<p>Zoos</p> 	<p>Military</p> 	<p>Highway patrol</p> 	<p>Trash</p> 	<p>Schools</p> 

Name: _____ Class Period: _____

Making a Financial Match – Activity 3.1

Identify, by either writing or cut/paste, the correct financial institution next to the service they provide.

Service	Financial Institution
A plastic card authorizing the delivery of goods and services in exchange for future payment with interest.	
Individuals and companies who buy and sell stocks for investors.	
A state or federally chartered, for-profit business owned by stockholders that provides savings accounts, checking accounts and other financial services to its customers.	
A company that guarantees compensation for specific forms of loss, damage, injury, or death.	

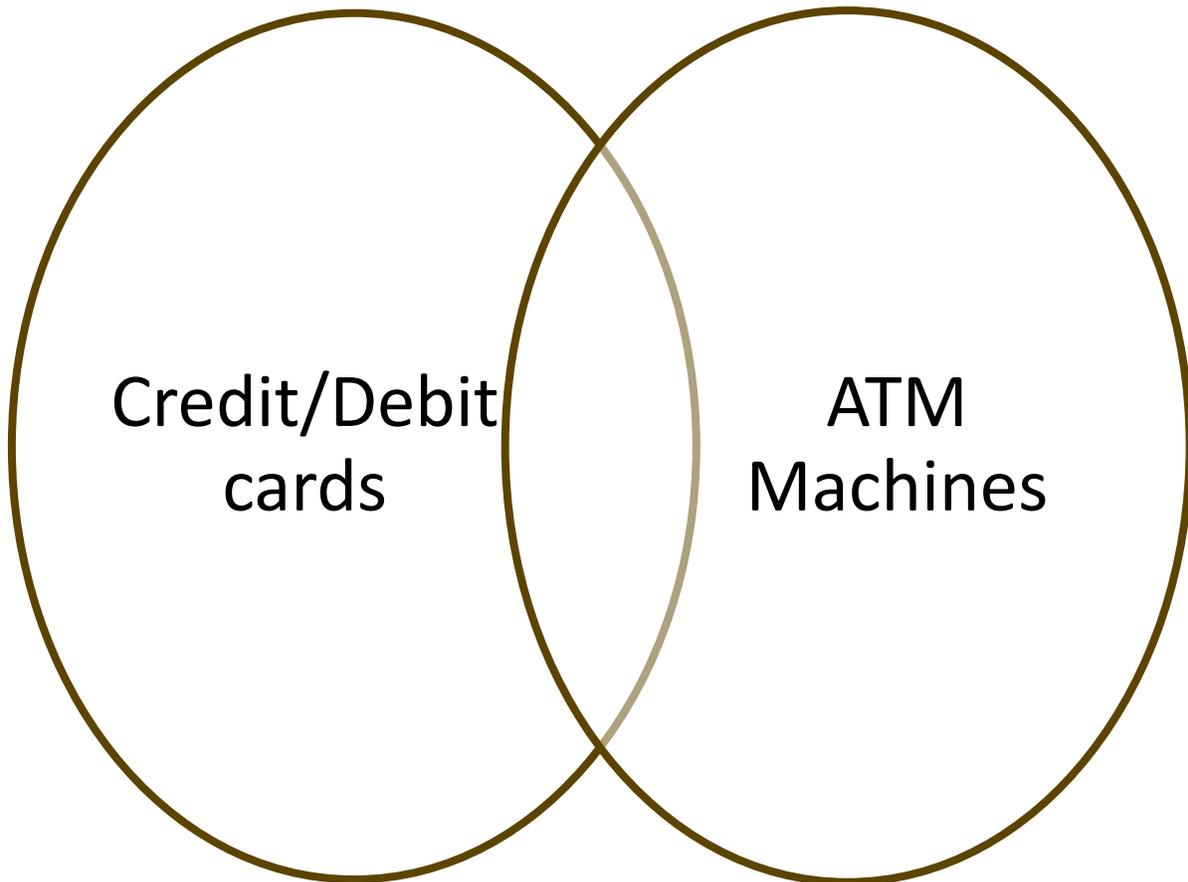
Answer choices. Write or cut and paste answers next to the appropriate definition.

Bank	Credit Card Company
Insurance Company	Stock Brokerage

Name: _____ Class Period: _____

Identify Common Financial Services – Activity 3.2

Using the diagram below, have the students manipulate the word bank to identify the correct type(s) of cards it describes.



Spending Limit	Withdraw Money	Purchase Items
Interest Charged	Requires a PIN	Charged Service Fee

Name: _____ Class Period: _____

Tracking Your Money – Activity 4.2

Complete the following transactions using the checks and check register provided. You will need to write each individual check and then enter the transaction into the register. Start the account with a balance of \$517.06 on April 12.

- You buy a pair of jeans at Great Department Store for \$42.39 on April 15 with check number 415.
- You pay the monthly charge Talk-e-Talk on your cell phone that totals \$67.25 for April 16 with check number 416.
- You stop at the ATM on the way home to get \$25.

Check Number	Date	Transaction Description	Check Amount		Deposit		Credit		Balance
			Debit						

[]

Date _____

Pay To The
Order Of _____ \$ _____

Your Bank
456 Money St
Anywhere, OK 73125

MEMO _____

:123456789: 7851005100"1001

[]

Date _____

Pay To The
Order Of _____ \$ _____

Your Bank
456 Money St
Anywhere, OK 73125

MEMO _____

:123456789: 7851005100"1001

Name: _____ Class Period: _____

Demonstrate how to write a check – Activity 4.2

Cut and paste the words on the correct line of the check. Then sign your name on the completed check.

Jon Doe 458 Main St. Anywhere, USA 79854	1001 Date: _____
Pay to the Order _____ \$ _____	
Your Bank 125 Driveway Anywhere, USA 79854	
MEMO _____	_____
:123456789: 8851005100"1001	

Food	142.85
Great Store	One hundred forty two and 85/100
October 11, 2018	

Name: _____ Class Period: _____

Saving and Investing Strategies

Activity 5.1

Categorize the terms below as either savings or investing. You can either write or cut and paste the answers under the appropriate heading.

Savings	Investing

Answer choices:

Certificate of deposit	Savings account
Corporate Bonds	Savings bonds
Money market mutual funds	Stocks
Mutual funds	

Name: _____ Class Period: _____

IDENTIFYING WANTS & NEEDS – ACTIVITY 5.1

Decide if the picture is a “want” or a “need”, cut out the words and paste to the correct picture

	
	
	
	
<p>Click on the picture to label the word</p> 	
	

<u>WANT</u>	<u>WANT</u>	<u>WANT</u>
<u>NEED</u>	<u>NEED</u>	<u>NEED</u>

Name: _____ Class Period: _____

Risky Business – Activity 6.2

Read the following situations and determine which kind(s) of risk is involved. Answer choices are on the next page. You can either write your answer or cut and paste.

Question	Answer
You invest in real estate hoping that prices will increase so you can sell the property for a profit.	
Your neighbor invites you to participate in a new plan where you are guaranteed to make a 25% rate of return on each \$1,000 invested. You make your money when you get others to invest in the plan, too.	
You put all of your money in a savings account at an insured bank because you are afraid of losing it in the stock market.	
Your friend's great grandfather does not believe in banks. He lived in the Great Depression when banks failed and people lost money.	
Your friend is planning to open a business and asks you to invest.	

Answer choices

Market Risk	Financial Risk	Inflation Risk	Fraud Risk
Market Risk	Financial Risk	Inflation Risk	Fraud Risk
Market Risk	Financial Risk	Inflation Risk	Fraud Risk
Market Risk	Financial Risk	Inflation Risk	Fraud Risk
Market Risk	Financial Risk	Inflation Risk	Fraud Risk

Name: _____ Class Period: _____

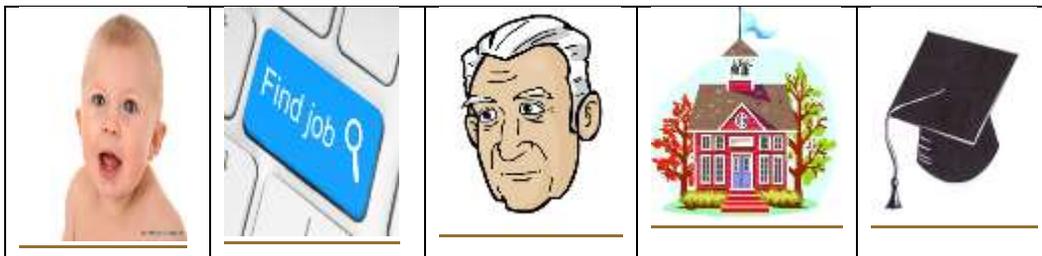
Steps to Retirement – Activity 6.1

PLACE THE PICTURES IN THE CORRECT ORDER TO SHOW TO DEMONSTRATE THE STAGES IN LIFE TO RETIREMENT



--	--	--	--	--

CUT AND PASTE THE PICTURES BELOW IN THE CORRECT ORDER ABOVE.



Name: _____ Class Period: _____

Types of Lenders – Activity 7.2

Match the types of lenders with the description. Below are the list of lending terms, you can either write or cut and paste the terms next to the appropriate description.

Descriptions	Lenders
Formed to lend money to customers of an affiliated company.	
Loans often for amounts between \$100 and \$500, and interest rates can be extraordinary.	
Generally offer a greater variety of credit than do other lenders.	
More willing to make loans that commercial banks and credit unions frequently avoid.	
A source of credit for certain policyholders who own policies that include a savings component, or cash value.	

Answer choices:

Consumer Finance Companies	Commercial Banks	Life Insurance Companies
Pawnbrokers	Payday Lenders	Sales Finance Company

Name: _____ Class Period: _____

Identify the Reasons to Barrow Money – Activity 7.1

Cut and paste the words into the correct category

LOAN needed	LOAN is not needed

house 	clothes 	shoes 
car 	food 	truck 

Name: _____ Class Period: _____

Credit Cards: Shopping Online

Activity 8.1

In the chart below, identify the reasons you would buy a product online and the reasons you would buy a product locally. The answer choices are on the next page. You can either write or cut and paste your answers.

Reason to buy online:	Reasons to buy locally:

Answer choices:

Bargain prices	Greater potential to receive inferior products or be deceived	No local sales tax
Delay in receiving products, especially if they are put on backorder	Can find products not available locally	Cannot physically see or handle the actual product before purchasing
Easy to compare products and prices	Difficult to negotiate process and payment terms	No aggressive salesperson
Reliability of sellers is difficult to determine	No parking problems	Shipping and handling fees
Stores never close	Must wait for delivery	

Name: _____ Class Period: _____

Comparison Shopping – Activity 8.1

Use the chart below to answer the questions over comparison-shopping.

ITEM: Apple iPad

Store Name	Wal-Mart 	Amazon 
Listed Price	\$489.00	\$443.00

Circle the store had the best price for the Apple iPad?

ITEM: Blue Bonnet Butter

Store Name	Homeland 	Crest 
Listed Price	\$2.89	\$3.89

Circle the store had the best price for the Blue Bonnet Butter?

Name: _____ Class Period: _____

Beware! Identity Theft – Activity 9.2

Place a checkmark (✓) next to the items that are steps you can take to protect yourself from identity theft.

- _____ 1. NEVER give out any personal information on the phone, through the mail, on the Internet, in an email, or in person unless you have initiated the contact and you are sure who you are dealing with.

- _____ 2. It is safe to carry your Social Security Card in your purse or billfold.

- _____ 3. Use passwords on your credit card, bank and cell phone accounts. Avoid passwords that are information others may know, such as your mother's maiden name, your birth date, your address, the last four digits of your Social Security number or your phone numbers.

- _____ 4. It is safe to throw away all mail/documents that have your personal information on them.

- _____ 5. Order a copy of your credit report from the three primary credit bureaus to monitor your credit history.

Name: _____ Class Period: _____

Beware! Identity Theft – Activity 9.2

Cut and paste the statements for Do's and Don'ts of preventing identity theft

DO 	DON'T 

Give out personal information	Use passwords
Throw away things with personal info	Shred documents with personal info
Monitor your credit report	Carry your social security card

Name: _____ Class Period: _____

Housing Alternatives – Activity 10.1

Use your knowledge of housing options; identify the benefits of renting and the benefits of owning a home. The answer choices are below. You can either write or cut and paste the benefits under the correct category.

Benefits of:	
Renting	Owning

Answer choices:

Public amenities (swimming pool, washer and dryer, workout room, etc.)	Can add flower beds in yard.
Minimal maintenance	Easier to move
Quiet – no neighbors with adjoining walls	Have a wider selection of size and floor plans
Building equity in the property	Will not have yard work

Name: _____ Class Period: _____

Housing Alternatives – Activity 10.1

Use your knowledge of housing options; identify the benefits of renting and the benefits of owning a home. The answer choices are below. You can either write or cut and paste the benefits under the correct category.

Benefits of:

Renting	Owning

Have a wider selection of size and floor plans	Building equity in the property
Will not have yard work	Quiet – no neighbors with adjoining walls
Easier to move	Minimal maintenance
Public amenities (swimming pool, washer and dryer, workout room, etc.)	Can add flower beds in yard.

Name: _____ Class Period: _____

Different Types of Insurance

Activity 11.2

Identify the correct type of insurance for each description. The answer choices are below. You can either write in the correct answer or cut and paste.

Description of Insurance	Type of Insurance
What type of insurance should you have if you live in an apartment?	
What type of insurance should you have if you own a car?	
What type of insurance should you have if you own your own home?	
What type of insurance should you have in the event you or a family member becomes ill or is hurt?	

Answer choices:

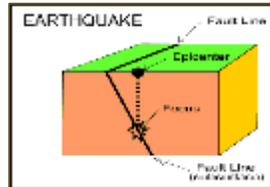
Health Insurance	Automobile Insurance
Renters Insurance	Homeowner's Insurance

Name: _____ Class Period: _____

Identify types of insurance- Activity 11.2

Draw a line to match the picture with the correct insurance.

Mortgage insurance



Health Insurance



Earthquake Insurance



Life insurance



Car insurance



Name: _____ Class Period: _____

Risky Business – Activity 12.1

Place a checkmark (✓) next to the items that indicate someone may have a gambling problem.

- _____ 1. Having to bet more money more often to keep up the thrill of gambling.

- _____ 2. Will pocket the money they have won.

- _____ 3. Trying to win the money they lost by gambling more.

- _____ 4. Not able to control or stop their gambling.

- _____ 5. Will use only extra money after all bills have been paid.

- _____ 6. Thinking and talking about gambling often.

- _____ 7. Will go gamble to get away from personal problems.

Name: _____ Class Period: _____

Pros & Cons of Gambling – 12.1

Place the pictures below in the appropriate column (pro or con)

Pro's	Con's

Cut and paste in appropriate column.

 Win Money	Lose Money 	Fund Schools 
Addiction 	Creates Jobs 	Family Conflict 

Name: _____ Class Period: _____

Managing High Levels of Debt

Activity 13.1 & 2

Identify reasons for money problems and how to re-establish a positive credit history by either writing or cut and paste from the answer choices on the next page.

How to best manage your money...	
Identify reasons for money problems	Re-establish a positive credit history

Answer choices:

Pay bills on time	Owe more money than make
Pay bill before they are due	Never pay bills on time
Late at paying bills	Pay at least the minimal amount due
Pay only what can and no	Pay extra money on bills

Name: _____ Class Period: _____

Causes to Bankruptcy – Activity 13.1



Bankruptcy is a legal status of a person or other entity that cannot repay the debts it owes to creditors.

Cut out the words below and place the correct words to show causes of bankruptcy



Answer Choices

<p><i>Saving Money</i></p> 	<p><i>Uncontrolled Spending</i></p> 	<p><i>Unexpected Disaster</i></p> 
<p><i>Investing Money</i></p> 	<p><i>Avoiding Foreclosure</i></p> 	<p><i>Poor Financial Planning</i></p> 

Name: _____ Class Period: _____

Charitable Contributions – Activity 14.1

Match the terms with the definition. Answer choices are below. You can either write in the correct answer or cut and paste.

Definition	Term
A non-cash contribution to a charitable organization which can be given a cash value.	
The act of giving to charitable organizations or to those in need.	
A tool used to choose among alternatives involves weighing the cost(s) of a product or service against the benefit it will provide.	
An expense that a taxpayer can subtract from taxable income.	

Answer choices:

Tax deduction	Charitable giving
Gifts-in-kind	Cost/benefit analysis, risk/reward relationship

Name: _____ Class Period: _____

CHARITABLE GIVING – ACTIVITY 14.2

Participate in a volunteer (e.g., the class will pick up trash on school grounds). Discuss how the volunteer activity impacted the community as a whole. Below is documentation of the student’s participation in the activity.

Student Name: _____

Module #14 – Charitable Giving										
	Date	Attempts								

The class will discuss how picking the trash impacted the school.

Name: _____ Class Period: _____

Setting Goals for Life – Activity

Under each category list/draw a short-term and long-term goal that will relate to each category.

Personal — goals relating to character development and personal growth.

Short-Term	
Long-Term	

Health — goals relating to exercise, appearance, diet, and overall well-being.

Short-Term	
Long-Term	

Recreation — goals relating to relaxation, hobbies, vacations, and fun activities.

Short-Term	
Long-Term	

Friends — goals such as expanding your circle of friends and enriching existing relationships.

Short-Term	
Long-Term	

Career — goals relating to school grades, skill development, and future ambitions.

Short-Term	
Long-Term	

Financial — goals relating to earnings, savings, and understanding the value and purpose of money.

Short-Term	
Long-Term	

Household — goals relating to household chores and your contribution to building a happy home life.

Short-Term	
Long-Term	

Year-Long Instructional Option

A year-long instructional model is a creative option to include all fourteen standards within a classroom token economy system. It is not required to provide Personal Financial Literacy instruction in this format, but it's a creative way to incorporate this instruction in a positive, interactive, and continuous learning model. When considering incorporating Personal Financial Literacy into your classroom, remember to think about the expectations of the students to earn money. Once you have this in place, then the standards can be incorporated throughout the school year as teachable moments occur within your classroom. Below is an example of a classroom management system that can be utilized to instruct Personal Financial Literacy.

Example:

As the students are earning money for their positive behavior they are earning a paycheck (Standard 2). The students can develop a personal income budget (Standard 1) to manage personal finances. They will also need to determine what bank they want to use (Standard 3), as well as learn how to balance and reconcile their bank statements (Standard 4). Once the students have an ATM card, they will need to understand the meaning of identity theft and steps they can take to prevent identity theft (Standard 9). You can also teach ways to build credit and understanding the importance of paying bills on time (Standard 7 & 8). At some point the students will need to realize how difficult it is to save money, and develop a plan for retirement (Standard 6). Students must learn that it is necessary to save and/or invest money for their future (Standard 5). Utilizing teachable moments when a student has gotten ill and is need of a doctor would be a good time to teach the different types of insurance like health, life, home, and auto (Standard 11). The holiday season is a great time to determine if your class would want to participate in charity work (Standard 14). In the second semester, some students may have determined they are ready to move out of their parents' home, but need to decide if they should rent or buy a home (Standard 10). At the end of the school year, you may have some students that may have mismanaged their money and may have to file bankruptcy (Standard 13). Others may have to file bankruptcy due to poor judgment with finances, such as gambling or mismanagement (Standard 12).

Vocabulary

Personal Financial Literacy Vocabulary				
Grades 7-12		Standard 4	Standard 7	Standard 11
banking	1.2	4.1	7.1 & 7.2	11.1
bankruptcy	deductions	Automated Teller Machine (ATM)	credit	risk
borrowing	exemptions	check	collateral	11.2
budget	FICA	debit card	comparison shopping	claim
career	gross income	reconcile	interest	deductible
charitable giving	Medicare		installment credit	premium
checking	net income	Standard 5	interest rate	11.3
consumer	Social Security	5.1	loan agreement	co-insurance
costs and benefits	1.3	investing	mortgage	co-payment
credit	goal	liquidity	secured credit	deductible
debt	goal setting	opportunity cost	non-installment credit	
entrepreneurship	1.4	risk	unsecured credit	Standard 12
expenses	budget	saving	7.3	12.1
fraud	expenses	savings	credit bureau	dependent event
gambling	financial goal	savings account	credit history	gambling
identity theft	fixed expenses	5.2	credit report	independent event
income	fixed income	compound interest	credit score/rating	predictability
inflation	income	principal	FICO	probability
insurance	variable expenses	Rule of 72	7.4	
interest	variable income	simple interest	consumer credit legislation	Standard 13
investing		5.3		13.1
loan	Standard 2	certificate of deposit	Standard 8	bankrupt
mortgage	2.1	corporate bonds	8.1 & 8.2	bankruptcy
online commerce	ability to pay	money market mutual funds	credit card	consumer credit counseling
opportunity cost	benefits-received principle	mutual funds	revolving credit	creditor
renting	free rider	rate of return		debt consolidation loan
retirement	progressive tax	risk	Standard 9	financial counseling
risk management	regressive tax	savings accounts	9.1 & 9.2	garnishment
savings	taxes	savings bond	Federal Trade Commission	home equity loan
scarcity	2.2	stocks	fraud	repossession
standard of living	ethics	5.4	identity theft	
supply and demand	morals	asset class		Standard 14
taxes	standard of living	diversification	Standard 10	14.1
	quality of life	equities	10.1	charitable giving
Introduction	voluntary compliance	fixed income class	apartment	cost/benefit analysis
choice		inflation	condominium	risk/reward relationship
cost/benefit analysis	Standard 3	risk tolerance	house	gifts in-kind
risk/reward relationship	3.1		10.2	tax deduction
disincentive	ATM (automatic teller machine)	Standard 6	landlord	14.2
incentive	Automatic deposit/payment	6.1	lease	charitable giving
opportunity cost	bank	annuity	rent	cost/benefit analysis
scarcity	check cashing services	financial risk	tenant	risk/reward relationship
trade-off	checking account	401(k)	10.3	nonprofit organization
	credit card	fraud risk	closing costs	
Standard 1	credit union	individual retirement account	down payment	
1.1	debit card	inflation risk	equity	
career	financial services	market risk	mortgage	
earned income	financial institution	Social Security		
human capital	insurance company	6.2		
income	insurance bank	life expectancy		
job	money transfer	lifestyle		
labor	mortgage company			
	online banking			
	overdraft			
	overdraft protection			
	safety deposit box			
	savings account			
	stock brokerage			

Additional Resources

- Financial Fitness for Life (<http://fffl.councilforeconed.org>)
- Jump Start Coalition (www.jumpstart.org)
- Fool Proof (<https://highschools.foolproofonline.info/secure/signin.php>)
- Money Instructor (<http://www.moneyinstructor.com>)
- IRS (www.irs.gov)
- Practical Money Skills for Life (www.practicalmoneyskills.com)
- Oklahoma Career Information System (www.OKCIS.org)
- Oklahoma Council on Economic Education (www.econisok.org)
- Money is OK (www.moneyisok.com)
- Financial Fitness for Life – provides various grade level materials (<http://fffl.councilforeconed.org/bookoverview.php?gradeLevel=K-2>)
- Econedlink – provides various grade level materials (<http://www.econedlink.org/>)
- BoardMaker – Great resource to network with other educators creating pictorial activities. (<http://www.boardmakerachieve.com>)

Can Do Descriptors for ELL

The descriptors serve as a tool to assist educators in empowering English Language Learners (ELL) to reach success. They provide educators instruction guidance in the varying English skill levels of students.



Can Do Descriptors: Grade Level Cluster 6-8

For the given level of English language proficiency and with visual, graphic, or interactive support through Level 4, English language learners can process or produce the language needed to:

	Level 1 Entering	Level 2 Beginning	Level 3 Developing	Level 4 Expanding	Level 5 Bridging	Level 6 Reaching
LISTENING	<ul style="list-style-type: none"> Follow one-step oral commands/instructions Match social language to visual/graphic displays Identify objects, people, or places from oral statements/questions using gestures (e.g., pointing) Match instructional language with visual representation (e.g., "Use a sharpened pencil.") 	<ul style="list-style-type: none"> Follow multi-step oral commands/instructions Classify/sort content-related visuals per oral descriptions Sequence visuals per oral directions Identify information on charts or tables based on oral statements 	<ul style="list-style-type: none"> Categorize content-based examples from oral directions Match main ideas of familiar text read aloud to visuals Use learning strategies described orally Identify everyday examples of content-based concepts described orally Associate oral language with different time frames (e.g., past, present, future) 	<ul style="list-style-type: none"> Identify main ideas and details of oral discourse Complete content-related tasks or assignments based on oral discourse Apply learning strategies to new situations Role play, dramatize, or re-enact scenarios from oral reading 	<ul style="list-style-type: none"> Use oral information to accomplish grade-level tasks Evaluate intent of speech and act accordingly Make inferences from grade-level text read aloud Discriminate among multiple genres read orally 	Write in grade-level Listening expectations below:

	Level 1 Entering	Level 2 Beginning	Level 3 Developing	Level 4 Expanding	Level 5 Bridging	Level 6 Reaching
SPEAKING	<ul style="list-style-type: none"> Answer yes/no and choice questions Begin to use general and high frequency vocabulary Repeat words, short phrases, memorized chunks Answer select WH-questions (e.g., "who," "what," "when," "where") within context of lessons or personal experiences 	<ul style="list-style-type: none"> Convey content through high frequency words/phrases State big/main ideas of classroom conversation Describe situations from modeled sentences Describe routines and everyday events Express everyday needs and wants Communicate in social situations Make requests 	<ul style="list-style-type: none"> Begin to express time through multiple tenses Retell/rephrase ideas from speech Give brief oral content-based presentations State opinions Connect ideas in discourse using transitions (e.g., "but," "then") Use different registers inside and outside of class State big/main ideas with some supporting details Ask for clarification (e.g., self-monitor) 	<ul style="list-style-type: none"> Paraphrase and summarize ideas presented orally Defend a point of view Explain outcomes Explain and compare content-based concepts Connect ideas with supporting details/evidence Substantiate opinions with reasons and evidence 	<ul style="list-style-type: none"> Defend a point of view and give reasons Use and explain metaphors and similes Communicate with fluency in social and academic contexts Negotiate meaning in group discussions Discuss and give examples of abstract, content-based ideas (e.g., democracy, justice) 	Write in grade-level Speaking expectations below:

	Level 1 Entering	Level 2 Beginning	Level 3 Developing	Level 4 Expanding	Level 5 Bridging	Level 6 Reaching
READING	<ul style="list-style-type: none"> Associate letters with sounds and objects Match content–related objects/pictures to words Identify common symbols, signs, and words Recognize concepts of print Find single word responses to WH-questions (e.g., “who,” “what,” “when,” “where”) related to illustrated text Use picture dictionaries/illustrated glossaries 	<ul style="list-style-type: none"> Sequence illustrated text of fictional and non-fictional events Locate main ideas in a series of simple sentences Find information from text structure (e.g., titles, graphs, glossary) Follow text read aloud (e.g., tapes, teacher, paired-readings) Sort/group pre-taught words/phrases Use pre-taught vocabulary (e.g., word banks) to complete simple sentences Use L1 to support L2 (e.g., cognates) Use bilingual dictionaries and glossaries 	<ul style="list-style-type: none"> Identify topic sentences, main ideas, and details in paragraphs Identify multiple meanings of words in context (e.g., “cell,” “table”) Use context clues Make predictions based on illustrated text Identify frequently used affixes and root words to make/extract meaning (e.g., “un-,” “re-,” “-ed”) Differentiate between fact and opinion Answer questions about explicit information in texts Use English dictionaries and glossaries 	<ul style="list-style-type: none"> Order paragraphs Identify summaries of passages Identify figurative language (e.g., “dark as night”) Interpret adapted classics or modified text Match cause to effect Identify specific language of different genres and informational texts Use an array of strategies (e.g., skim and scan for information) 	<ul style="list-style-type: none"> Differentiate and apply multiple meanings of words/phrases Apply strategies to new situations Infer meaning from modified grade-level text Critique material and support argument Sort grade-level text by genre 	Write in grade-level Reading expectations below:

	Level 1 Entering	Level 2 Beginning	Level 3 Developing	Level 4 Expanding	Level 5 Bridging	Level 6 Reaching
WRITING	<ul style="list-style-type: none"> Draw content-related pictures Produce high frequency words Label pictures and graphs Create vocabulary/ concept cards Generate lists from pre-taught words/phrases and word banks (e.g., create menu from list of food groups) 	<ul style="list-style-type: none"> Complete pattern sentences Extend “sentence starters” with original ideas Connect simple sentences Complete graphic organizers/forms with personal information Respond to yes/no, choice, and some WH-questions 	<ul style="list-style-type: none"> Produce short paragraphs with main ideas and some details (e.g., column notes) Create compound sentences (e.g., with conjunctions) Explain steps in problem-solving Compare/contrast information, events, characters Give opinions, preferences, and reactions along with reasons 	<ul style="list-style-type: none"> Create multiple-paragraph essays Justify ideas Produce content-related reports Use details/examples to support ideas Use transition words to create cohesive passages Compose intro/body/ conclusion Paraphrase or summarize text Take notes (e.g., for research) 	<ul style="list-style-type: none"> Create expository text to explain graphs/charts Produce research reports using multiple sources/ citations Begin using analogies Critique literary essays or articles 	Write in grade-level Writing expectations below:

Can Do Descriptors: Grade Level Cluster 9-12

For the given level of English language proficiency and with visual, graphic, or interactive support through Level 4, English language learners can process or produce the language needed to:

	Level 1 Entering	Level 2 Beginning	Level 3 Developing	Level 4 Expanding	Level 5 Bridging	Level 6 Reaching
LISTENING	<ul style="list-style-type: none"> Point to or show basic parts, components, features, characteristics, and properties of objects, organisms, or persons named orally Match everyday oral information to pictures, diagrams, or photographs Group visuals by common traits named orally (e.g., "These are polygons.") Identify resources, places, products, figures from oral statements, and visuals 	<ul style="list-style-type: none"> Match or classify oral descriptions to real-life experiences or visually-represented, content-related examples Sort oral language statements according to time frames Sequence visuals according to oral directions 	<ul style="list-style-type: none"> Evaluate information in social and academic conversations Distinguish main ideas from supporting points in oral, content-related discourse Use learning strategies described orally Categorize content-based examples described orally 	<ul style="list-style-type: none"> Distinguish between multiple meanings of oral words or phrases in social and academic contexts Analyze content-related tasks or assignments based on oral discourse Categorize examples of genres read aloud Compare traits based on visuals and oral descriptions using specific and some technical language 	<ul style="list-style-type: none"> Interpret cause and effect scenarios from oral discourse Make inferences from oral discourse containing satire, sarcasm, or humor Identify and react to subtle differences in speech and register (e.g., hyperbole, satire, comedy) Evaluate intent of speech and act accordingly 	Write in grade-level Listening expectations below:

	Level 1 Entering	Level 2 Beginning	Level 3 Developing	Level 4 Expanding	Level 5 Bridging	Level 6 Reaching
SPEAKING	<ul style="list-style-type: none"> Answer yes/no or choice questions within context of lessons or personal experiences Provide identifying information about self Name everyday objects and pre-taught vocabulary Repeat words, short phrases, memorized chunks of language 	<ul style="list-style-type: none"> Describe persons, places, events, or objects Ask WH- questions to clarify meaning Give features of content-based material (e.g., time periods) Characterize issues, situations, regions shown in illustrations 	<ul style="list-style-type: none"> Suggest ways to resolve issues or pose solutions Compare/contrast features, traits, characteristics using general and some specific language Sequence processes, cycles, procedures, or events Conduct interviews or gather information through oral interaction Estimate, make predictions or pose hypotheses from models 	<ul style="list-style-type: none"> Take a stance and use evidence to defend it Explain content-related issues and concepts Compare and contrast points of view Analyze and share pros and cons of choices Use and respond to gossip, slang, and idiomatic expressions Use speaking strategies (e.g., circumlocution) 	<ul style="list-style-type: none"> Give multimedia oral presentations on grade-level material Engage in debates on content-related issues using technical language Explain metacognitive strategies for solving problems (e.g., "Tell me how you know it.") Negotiate meaning in pairs or group discussions 	Write in grade-level Speaking expectations below:

	Level 1 Entering	Level 2 Beginning	Level 3 Developing	Level 4 Expanding	Level 5 Bridging	Level 6 Reaching
READING	<ul style="list-style-type: none"> Match visual representations to words/phrases Read everyday signs, symbols, schedules, and school-related words/phrases Respond to WH-questions related to illustrated text Use references (e.g., picture dictionaries, bilingual glossaries, technology) 	<ul style="list-style-type: none"> Match data or information with its source or genre (e.g., description of element to its symbol on periodic table) Classify or organize information presented in visuals or graphs Follow multi-step instructions supported by visuals or data Match sentence-level descriptions to visual representations Compare content-related features in visuals and graphics Locate main ideas in a series of related sentences 	<ul style="list-style-type: none"> Apply multiple meanings of words/phrases to social and academic contexts Identify topic sentences or main ideas and details in paragraphs Answer questions about explicit information in texts Differentiate between fact and opinion in text Order paragraphs or sequence information within paragraphs 	<ul style="list-style-type: none"> Compare/contrast authors' points of view, characters, information, or events Interpret visually- or graphically-supported information Infer meaning from text Match cause to effect Evaluate usefulness of data or information supported visually or graphically 	<ul style="list-style-type: none"> Interpret grade-level literature Synthesize grade-level expository text Draw conclusions from different sources of informational text Infer significance of data or information in grade-level material Identify evidence of bias and credibility of source 	Write in grade-level Reading expectations below:

	Level 1 Entering	Level 2 Beginning	Level 3 Developing	Level 4 Expanding	Level 5 Bridging	Level 6 Reaching
WRITING	<ul style="list-style-type: none"> Label content-related diagrams, pictures from word/phrase banks Provide personal information on forms read orally Produce short answer responses to oral questions with visual support Supply missing words in short sentences 	<ul style="list-style-type: none"> Make content-related lists of words, phrases, or expressions Take notes using graphic organizers or models Formulate yes/no, choice and WH-questions from models Correspond for social purposes (e.g., memos, e-mails, notes) 	<ul style="list-style-type: none"> Complete reports from templates Compose short narrative and expository pieces Outline ideas and details using graphic organizers Compare and reflect on performance against criteria (e.g., rubrics) 	<ul style="list-style-type: none"> Summarize content-related notes from lectures or text Revise work based on narrative or oral feedback Compose narrative and expository text for a variety of purposes Justify or defend ideas and opinions Produce content-related reports 	<ul style="list-style-type: none"> Produce research reports from multiple sources Create original pieces that represent the use of a variety of genres and discourses Critique, peer-edit and make recommendations on others' writing from rubrics Explain, with details, phenomena, processes, procedures 	Write in grade-level Writing expectations below:

Passport to Personal Financial Literacy

70. O.S. § 11-103.6H

House Bill 1476 that created *The Passport to Financial Literacy Act of 2007* became effective July 1, 2007. The law requires that Oklahoma students beginning with the seventh grade in 2008-2009 shall fulfill the requirements for a Personal Financial Literacy Passport in order to graduate from a public high school with a standard diploma. House Bill 1268 has added language to ensure access for students with the most significant cognitive disabilities (MSCD) and English Language Learners (ELL) which became effective July 1, 2015. Requirements for a Personal Financial Literacy Passport “shall be satisfactory completion in all areas of instruction” during Grades 7-12.

Graduation Requirements

Students shall fulfill the requirements for a Personal Financial Literacy Passport in order to graduate from a public high school with a standard diploma. Requirements for a Personal Financial Literacy Passport shall be satisfactory completion and demonstration of satisfactory knowledge in each of the 14 areas of instruction during Grades 7-12. Those 14 areas include:

1. Earning an income
2. Understanding state and federal taxes
3. Banking and financial services
4. Balancing a checkbook
5. Savings and investing
6. Planning for retirement
7. Understanding loans and borrowing money, including predatory lending and payday loans
8. Understanding interest, credit card debt, and online commerce
9. Identity fraud and theft
10. Rights and responsibilities of renting or buying a home
11. Understanding insurance
12. Understanding the financial impact and consequences of gambling
13. Bankruptcy
14. Charitable giving

Instruction in these 14 areas may be taught in a single Personal Financial Literacy course or be integrated into other coursework, Grades 7 through 12, as decided by the local district. Instruction must align with the Personal Financial Literacy standards as adopted by the Oklahoma State Board of Education. These standards are available on the Oklahoma State Department of Education Web site <http://ok.gov/sde/personal-financial-literacy>.

Student Cumulative Record and Student Transcript

Districts shall maintain a Personal Financial Literacy Passport cumulative record for each student. The Personal Financial Literacy Passport cumulative record shall be a uniform document used by all school districts within the state. The State Department of Education has provided an electronic version of the Personal Financial Literacy Passport cumulative record on the Department's Web site. Completion of the 14 areas of instruction of Personal Financial Literacy shall be documented on the student's high school transcript. Upon completion of the 14 Personal Financial Literacy Standards, the student's transcript shall state, "The student has satisfactorily completed the 14 areas of instruction for Personal Financial Literacy."

The Personal Financial Literacy Passport cumulative record shall accompany the student when transferring to a new district.

Teacher Certification

Teachers providing instruction in personal financial literacy shall hold a valid Oklahoma teaching certificate. House Bill 1268 included language encouraging school districts to deliver high-quality consistent instruction by assigning the responsibility for the direct instruction to the same teacher(s) on a continuing basis.

Professional Development

The Oklahoma State Department of Education encourages all teachers of Personal Financial Literacy to attend professional development in using the Personal Financial Literacy and to gain new instructional strategies for teaching personal financial literacy content and skills. The Oklahoma State Department of Education and the Oklahoma Council on Economic Education (OCEE) will continue to provide professional development programs to help teachers provide instruction in personal financial literacy. The Personal Financial Literacy training will be provided at no cost to school districts and teachers.

For more information regarding professional development opportunities for the Personal Financial Literacy Passport, please visit the Oklahoma State Department of Education Web site <http://ok.gov/sde/personal-financial-literacy> or the Oklahoma Council on Economic Education's Web site at <http://econisok.org/>.

Textbooks and Curriculum Materials

Finally, the Oklahoma State Textbook Committee adopted textbooks that contain substantive provisions on personal financial literacy during the 2014 adoption cycle. These materials will be available for

district purchase. Textbook information is available on the committee's Web site at <http://oktextbooks.ok.gov/>.

Contact Us

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