



Ohio Academic Standards Correlation

JA High School Financial Literacy

Session Descriptions	Student Objectives	Academic Standards	Ohio's Model Curriculum for Financial Literacy
Theme 1: Employment and Income			
<p>Theme 1 Project: My Savings Plan</p> <p>In the project, students look forward 10-15 years and create a financial portfolio to help them achieve their future lifestyle and monetary goals while also learning about the importance of planning for unexpected adversities. They will create a variety of artifacts—physical and digital—and deliver presentations as they explore the steps required for a secure financial future.</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>SS ECON: Financial Responsibility and Money Management</p> <p>14. A personal financial plan includes financial goals and a budget, including spending on goods and services, savings and investments, insurance and philanthropy.</p> <p>15. Different payment methods have advantages and disadvantages.</p> <p>SS ECON: Saving And Investing</p> <p>16. Saving and investing help to build wealth.</p> <p>17. Savings can serve as a buffer against economic hardship.</p> <p>18. Different costs and benefits are associated with saving and investing alternatives.</p>	<p>1.a Identify responsible ways for managing money for short- and long-term goals.</p> <p>Statement 6. Financial responsibility includes the development of a spending and savings plan (personal budget).</p> <p>S.M.A.R.T. (Specific, Measurable, Attainable, Realistic, Time-bound) goals help individuals determine and remember what their financial goals should reflect.</p>
<p>1.1 The Basics of Earning</p> <p>Income is money that an individual earns by working, making investments, and providing goods and services. Money functions as a medium of exchange, a unit of account, and a store of value. Any item used as money takes on those three essential functions.</p>	<p>Students will:</p> <ul style="list-style-type: none"> Describe the functions of money. Evaluate personal requirements for income. Analyze how and where to earn money. Design a brochure with possibilities for earning. 	<p>SS ECON: Working and Earning</p> <p>11. Income is determined by many factors including individual skills and abilities, work ethic and market conditions.</p> <p>12. Employee earning statements include information about gross wages, benefits, taxes and other deductions.</p>	<p>4.a Compare and contrast different sources of income, including wages and salaries.</p>

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<p>1.2 Careers and Pay</p> <p>Individuals who set realistic financial goals are in more control of their money than those who do not. Although goals are set for short- and long-term periods, it is important to regularly track the progress of each goal.</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>HS Financial Literacy</p> <p>3.a Identify how various training and education options beyond high school can further one's employability.</p> <p>3.b. Explore individual interests and skill sets to identify potential careers and opportunities to pursue.</p> <p>4.a Compare and contrast different sources of income, including wages and salaries.</p>	<p>1.a Identify responsible ways for managing money for short- and long-term goals.</p> <p>2.a List financial decisions made at different stages of life and factors that will affect those decisions.</p> <p>2.b Explain how education and career decisions affect incomes and job opportunities.</p> <p>2.c. Understand there are positive and negative consequences for all financial decisions.</p>
<p>1.3 Education and Careers</p> <p>An investment in a career requires time, money, and resources that can open doors to opportunities. Studies show that employees with more than a high school education earn significantly more money throughout their lifetime than those without. The emphasis in this session is that the more education you have, the higher quality of life you will have.</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>SS ECON: Financial Responsibility and Money Management</p> <p>13. Financial decision-making involves considering alternatives by examining costs and benefits</p>	<p>3.a Identify how various training and education options beyond high school can further one's employability.</p> <p>3.b. Explore individual interests and skill sets to identify potential careers and opportunities to pursue.</p> <p>3.c. Explain how one can become more employable through training and education</p> <p>4.c. Research the average costs of all expenses associated with a four-year college education, [a wedding and a new versus used car.]</p> <p>23.a Evaluate choices for funding postsecondary education options considering amount available, interest, repayment options and total cost.</p> <p>23.b Evaluate the advantages and limitations of various career opportunities.</p>

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<p>1.4 Taxes and Benefits</p> <p>Taxes are collected by governments to pay for many public services such as highways, schools, police, and fire protection. The main goal of taxation is to provide revenue for a government to pay its bills. The two taxes most people pay are federal and state income taxes. Federal income tax goes to the U.S. government, and state income tax is paid to the state government. Income may also be offset by tax-free benefit packages provided by an employer.</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>SS ECON: Financial Responsibility and Money Management</p> <p>13. Financial decision-making involves considering alternatives by examining costs and benefits</p>	<p>2.c Understand there are positive and negative consequences for all financial decisions.</p> <p>5. Taxes, retirement, insurance, employment benefits, and both voluntary and involuntary deductions impact take-home pay.</p> <p>5.a Calculate the difference between net pay and gross pay of a fictional employee.</p> <p>5.b Compare [several]sample paystubs and the different deductions. Some are pre-tax, such as Flexible Spending Accounts (FSA) or Healthcare Savings Accounts (HSA), that are included and will result in reduced personal tax liability.</p> <p>9. Planning for and paying local, state, and federal taxes is a financial responsibility.</p>
Theme 2: Money Management			
<p>Theme 2 Project: 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>SS ECON: Financial Responsibility and Money Management</p> <p>13. Financial decision-making involves considering alternatives by examining costs and benefits</p>	<p>1a Identify responsible ways for managing money for short- and long- term goals.</p> <p>4.b Identify individual and larger economic changes that may cause monthly income to fluctuate.</p> <p>6. Financial responsibility includes the development of a spending and savings plan (personal budget). S.M.A.R.T. (Specific, Measurable, Attainable, Realistic, Time-bound) goals help individuals determine and remember what their financial goals should reflect.</p>

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<p>2.1 Financial Institutions</p> <p>Consumers use financial institutions to help them save and complete transactions safely, quickly, and conveniently and to hold and transfer money in different ways—all while being insured and safe from theft. It is important, therefore, to find a financial institution that meets your needs.</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>Content Statement</p> <p>7. Financial institutions offer a variety of products and services to address financial responsibility.</p> <p>7.a Evaluate products and services from financial institutions that a student might use, such as a checking and savings account, and discuss advantages and disadvantages of different products.</p>
<p>2.2 Spending and Saving</p> <p>Many competing claims are made on a person's money that impede the ability to save. By prioritizing saving, consumers will be able to achieve short-and long-term goals and set aside money for emergencies and the future.</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>SS ECON: Financial Responsibility and Money Management</p> <p>13. Financial decision-making involves considering alternatives by examining costs and benefits</p>	<p>HS Financial Literacy</p> <p>1.a Identify responsible ways for managing money for short- and long-term goals.</p> <p>7.a Evaluate products and services from financial institutions that a student might use, such as a checking and savings account, and discuss advantages and disadvantages of different products.</p> <p>17.a The time value of money is the idea that a dollar today is worth more than a dollar in the future.</p>

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<p>2.3 Think Before You Spend</p> <p>Every individual is responsible for keeping track of his or her own money. Using a transaction register and careful consumer practices and staying informed all help in maintaining a positive cash flow and increasing net worth.</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>SS ECON: Financial Responsibility and Money Management</p> <p>13. Financial decision-making involves considering alternatives by examining costs and benefits</p>	<p>Content Statement</p> <p>11. An informed consumer makes decisions on purchases that may include a decision-making strategy to determine if purchases are within their budget.</p> <p>11.a Explain the many factors a consumer considers before purchasing goods or services.</p> <p>15. Planned purchasing decisions factor in direct (price) and indirect costs (e.g. sales/use tax, excise tax, shipping, handling, and delivery charges, etc.).</p> <p>b. Compare and contrast the overall costs of goods and services from various distributors (wholesale, retail, online)</p>
<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>SS ECON: Financial Responsibility and Money Management</p> <p>13. Financial decision-making involves considering alternatives by examining costs and benefits</p>	<p>HS Financial Literacy</p> <p>2.c Understand there are positive and negative consequences for all financial decisions.</p> <p>5.a Calculate the difference between net pay and gross pay of a fictional employee.</p> <p>6.a Devise a budget for current short- and long-term goals, income and expenses.</p> <p>6.b Identify factors that could force an individual to change his or her budget.</p> <p>6.c Prepare a monthly budget for a family or individual given their income, savings goals and taxes, as well as their fixed and variable expenses.</p>

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Theme 3 Credit, Debt, and Keeping Your Finances Safe			
<p>Theme 3 Project: My Credit Score</p> <p>Students learn about the importance of a credit score and how to maintain a healthy score that will allow access to the credit they will need to make major purchases.</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. 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>HS Financial Literacy</p> <p>1.a Identify responsible ways for managing money for short- and long-term goals.</p>	<p>1.a Identify responsible ways for managing money for short- and long-term goals.</p> <p>1.b Describe actions that are both responsible and irresponsible uses of money.</p> <p>Content Statement 21. Effectively balancing credit and debt helps one achieve some short and long-term goals.</p>
<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 to determine whether to extend a loan. The report includes a record of the borrower's ability to repay debt.</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>SS ECON: Credit and Debt</p> <p>20. There are costs and benefits associated with various sources of credit available from different types of financial institutions.</p> <p>21. Credit and debt can be managed to maintain credit worthiness</p>	<p>Content Statement</p> <p>19. Credit is a contractual agreement in which a borrower receives something of value now and agrees to repay to lender at some later date.</p> <p>19.a Describe the difference between a loan from a bank and one from a payday lender.</p> <p>19.b Compare the final repayment amount of a loan from a bank and a loan from a payday lender on a large purchase such as a car.</p> <p>20. Debt is an obligation owed by one party to a second party.</p>

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<p>3.2 Types of Credit</p> <p>Building a strong credit history requires using credit wisely. Credit cards, loans, and nontraditional credit options, such as rent-to-own plans and payday loans, are expensive ways to manage money. Often the results of poor credit choices will require debt management plans and credit counseling.</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>SS ECON: Credit and Debt</p> <p>20. There are costs and benefits associated with various sources of credit available from different types of financial institutions.</p> <p>21. Credit and debt can be managed to maintain credit worthiness</p>	<p>13.a Compare the terms and conditions of the consumer lending statements from two or more financial institutions to determine which one is better for a given consumer.</p> <p>20. Debt is an obligation owed by one party to a second party.</p>
<p>3.3 Protect Your Credit</p> <p>Lenders evaluate a person's credit worthiness based on the Five C's—capacity, capital, conditions, collateral, and character—as well as the person's credit report and credit score. Maintaining good credit is pivotal in acquiring future credit. Consumers need to monitor their credit accounts and reports and keep their personal and financial information safe to maintain their good 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>SS ECON: Credit and Debt</p> <p>22. Consumer protection laws provide financial safeguards.</p>	<p>12.a Identify ways consumers can identify fraud and protect themselves from becoming a victim of fraud.</p> <p>14.a Identify a consumer protection law and explain why it was developed and how it serves to protect individuals from fraud and potential loss.</p> <p>21. a. Discuss steps a consumer can take to get and keep a high credit score.</p> <p>21.b Discuss factors that will reduce credit scores.</p> <p>25.a Describe problems that can occur when an individual is a victim of identity theft</p> <p>25.b .Give specific examples of how online transactions, online banking, email scams and telemarketing calls can make consumers vulnerable to identity theft.</p> <p>25.c Describe the conditions under which individuals should and should not disclose their personal information.</p> <p>25.d Recommend actions a victim of identity theft should take to limit losses and restore personal security.</p>

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<p>3.4 Debt Management</p> <p>Repaying debt is a legal and ethical matter. People who run into financial trouble can often improve their financial situation with some effort. When consumers are not able to manage debt on their own, they can work with a credit counselor to develop a debt management plan. Bankruptcy is a legal action used to remove the debts of businesses and individuals who are unable to pay their bills, but it has severe credit consequences.</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>SS ECON: Credit and Debt</p> <p>22. Consumer protection laws provide financial safeguards.</p>	<p>HS Financial Literacy</p> <p>1.b Describe actions that are both responsible and irresponsible uses of money</p> <p>2.c Understand there are positive and negative consequences for all financial decisions</p> <p>8. Financial experts provide guidance and advice on a wide variety of financial issues.</p> <p>Content Statement 20. Debt is an obligation owed by one party to a second party</p> <p>20.a Develop a repayment plan to satisfy debt obligations in a given scenario.</p> <p>20.b Explain the implications of declaring bankruptcy</p>
<p>JA Financial Literacy Theme 4: Planning for the Future</p>			
<p>Theme 4 Project: My Investment Plan</p> <p>Students review basic information about stocks and the stock market and then conduct research to select at least ten stocks in which to invest for a financial 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>SS ECON: Economic Decision Making And Skills</p> <p>2. Reading financial reports (bank statements, stock market reports, mutual fund statements) enables individuals to make and analyze decisions about personal finances</p>	<p>HS Financial Literacy</p> <p>1.a Financial responsibility entails being accountable for managing money to satisfy one's current and future economic choices.</p> <p>2.a List financial decisions made at different stages of life and factors that will affect those decisions.</p> <p>2.c Understand there are often positive and negative consequences for financial decisions.</p> <p>16. Using key investing principles, one can achieve the goal of increasing net worth.</p> <p>16.a Devise a plan to increase net worth given a predetermined amount of money.</p> <p>26.a Cite examples of high-, medium- and low-risk investments</p> <p>26.b .Explain why it is important to diversify and how the composition of a portfolio</p>

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<p>4.1 Investing Versus Saving</p> <p>People save to have money to use in the future. People invest to increase the value of their money. Because a savings account is generally insured by the financial institution, it carries less risk but has a lower rate of return. Stocks, bonds, and mutual funds are common investments which involve some risk, but investors are generally willing to accept more risk in exchange for higher returns.</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>SS ECON: Saving and Investing</p> <p>19. Banks, brokerages and insurance companies provide access to investments such as certificates of deposit, stocks, bonds and mutual funds.</p>	<p>HS Financial Literacy</p> <p>2.c Understand there are positive and negative consequences for all financial decisions</p> <p>16.a Devise a plan to increase net worth given a predetermined amount of money.</p>
<p>4.2 Investing for the Long Term</p> <p>Various types of risk should be considered when making retirement plans and investment decisions. Many types of investment plans, such as 401(k)s and IRAs, should be considered as well. It is never too early to think about financial planning. Planning should begin as soon as a person enters the workforce.</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>SS ECON: Saving and Investing</p> <p>19. Banks, brokerages and insurance companies provide access to investments such as certificates of deposit, stocks, bonds and mutual funds.</p>	<p>16.a Devise a plan to increase net worth given a predetermined amount of money.</p> <p>17.a Identify and compare the administrative costs (fees) and taxes of various investment products.</p> <p>17.b Identify the more advantageous investment strategy for different individuals in given scenarios</p>

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<p>4.3 Risks and Responsibilities</p> <p>Risk is exposure to something potentially dangerous or harmful. It is important to recognize risks and learn how to manage or mitigate them. People purchase insurance to reduce the risk of loss and receive compensation for losses or damage caused by events beyond their control.</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>SS ECON: Risk Management</p> <p>23. Property and liability insurance protect against risks associated with use of property.</p> <p>24. Health, disability and life insurance protect against risks associated with increased expenses and loss of income.</p> <p>25. Steps can be taken to safeguard one's personal financial information and reduce the risk of loss.</p>	<p>1.a Financial responsibility entails being accountable for managing money to satisfy one's current and future economic choices.</p> <p>2.c Understand there are positive and negative consequences for all financial decisions</p>
<p>4.4 Types of Insurance</p> <p>Insurance coverage is provided in exchange for the payment of a premium. Five common types of insurance are homeowner's (and renter's) insurance, disability insurance, health insurance, life insurance, and automobile insurance. Some coverage, such as auto insurance, is required by law, while other coverage is optional. Consumers need to choose the right kind and amount of insurance during different stages in their lives.</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>SS ECON: Risk Management</p> <p>23. Property and liability insurance protect against risks associated with use of property.</p> <p>24. Health, disability and life insurance protect against risks associated with increased expenses and loss of income.</p> <p>25. Steps can be taken to safeguard one's personal financial information and reduce the risk of loss.</p>	<p>HS Financial Literacy</p> <p>27.a Explore the coverage and cost for various insurance products such as health, life, disability, auto, homeowners, renters and liability</p> <p>27.b .Research the likelihood that disability and life insurance is needed to replace an income stream.</p>

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<p>Case Study: Solving Problems and Managing Risk</p> <p>Students examine a process for making decisions and managing risk. They consider a scenario in which a business owner must make a difficult decision. Students use a decision tree to analyze options and consequences and recommend a course of action.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Explain why ethics are important to uphold when making a decision. • Use a decision tree as part of the decision-making process. • Explain risk management as part of decision making. • Analyze a business crisis and explore options. • Explore the importance of crisis management and crisis communications. 	<p>SS ECON: Risk Management</p> <p>23. Property and liability insurance protect against risks associated with use of property.</p>	<p>HS Financial Literacy</p> <p>1.a Financial responsibility entails being accountable for managing money to satisfy one's current and future economic choices.</p>