

<b>PROGRAM CONCENTRATION:</b>	<b>Family &amp; Consumer Sciences</b>
<b>CAREER PATHWAY:</b>	<b>Consumer Services</b>
<b>COURSE TITLE:</b>	<b>Consumer Finance</b>
<b>PREREQUISITES:</b>	<b>None</b>

**Course Description:** This course provides students with knowledge for real life in order to understand the importance of managing their income to meet individual and family goals across the lifespan. Students will focus on career opportunities and professional requirements for employment within the finance industry, developing and managing a financial plan, handling credit and managing debt, savings, investments, insurance, housing, and vehicles. This course will include at least one comprehensive project-based learning activity.

Competencies for the co-curricular student organization Family, Career and Community Leaders of America (FCCLA) are integral components of both the core employability skills standards and the technical skills standards. FCCLA activities incorporated throughout instructional strategies developed for the course is recommended.

### **CONTENT KNOWLEDGE**

**FCS-CF-1. Students will demonstrate knowledge and understanding of the academic subject matter required for proficiency within their area. Academic standards are integrated throughout the standard statements within their applicable discipline areas and documented immediately following the standard statement.**

### **CAREER DECISIONS**

**FCS-CF-2. Students will determine career opportunities and professional requirements and issues for the personal finance industry.**

- a. Explore basic knowledge and awareness of employment expectations.
- b. Research and evaluate consumer services career levels and responsibilities, demands, and rewards for respective levels.
- c. Analyze the future employment outlook in the personal finance industry.
- d. Describe levels of employment and entrepreneurial opportunities in the personal industry and local sources of employment information.
- e. Determine continuing education opportunities that enhance career advancement.
- f. Identify the practical reasoning process, problem solving, and self-management techniques to be successful in the workplace.
- g. Demonstrate knowledge of finance-related professional organizations.

**Academic Standards:**

*ELA11W1 The student produces writing that establishes an appropriate organizational structure, sets a context and engages the readers, maintains a coherent focus throughout, and signals a satisfying closure.*

*SSEPF6 The student will describe how the earnings of workers are determined in the marketplace.*

*ELA11W3 The student uses research and technology to support writing.*

*NSFCS3.1 Analyze career paths within consumer service industries.*

**CONSUMER INCOME**

**FCS-CF-3. Students will analyze sources of income and its relationship to financial goals.**

- a. Explore and determine personal financial factors and the impact on desired lifestyle.
- b. Examine a career choice and its effect on personal finances.
- c. Evaluate financial practices that foster economic self-sufficiency for individuals and families.
- d. Identify entrepreneurial opportunities.
- e. Analyze entrepreneurial income and traditional income.

**Academic Standards:**

*ELA12W1 The student produces writing that establishes an appropriate organized structure, sets a context and engages the reader, maintains a coherent focus throughout, and signals a satisfying closure.*

*SSEPF6 The student will describe how the earnings of workers are determined in the marketplace.*

*MM1P1 Students will solve problems (using appropriate technology).*

*NSFCS3.3 Analyze factors in developing a long-term financial management plan.*

**CONSUMER FINANCES**

**FCS-CF-4. Students will explain the processes involved in managing personal finances.**

- a. Identify needs and wants.
- b. Describe decision making steps relating to financial needs and wants.
- c. Formulate a personal spending and savings plan.

- d. Analyze the differences in financial institutions and services to meet financial goals.
- e. Apply decision making processes to financial planning, banking, budgeting, and record keeping.

**Academic Standards:**

*ELA12W1 The student produces writing that establishes an appropriate organized structure, sets a context and engages the reader, maintains a coherent focus throughout, and signals a satisfying closure.*

*SSEPF1 The student will apply rational decision making to personal spending and saving choices.*

*MM1P1 Students will solve problems (using appropriate technology).*

*MM1A3 Students will solve simple equations.*

*NSFCS3.3 Analyze factors in developing a long-term financial management plan.*

**CONSUMER CREDIT**

**FCS-CF-5. Students will evaluate types and sources of credit and their impact on the financial well-being of individuals and families.**

- a. Identify reasons for establishing and maintaining good credit.
- b. Evaluate factors that affect creditworthiness.
- c. Explain the types, roles, and sources of credit.
- d. Compare sources of consumer credit.
- e. Evaluate the terms and conditions of credit cards.
- f. Evaluate the terms and conditions of consumer loans.
- g. Complete a credit application.
- h. Examine a personal credit report.
- i. Discuss the effect of credit rating on finances.
- j. Explain various types of credit records.

**Academic Standards:**

*ELA12W1 The student produces writing that establishes an appropriate organized structure, sets a context and engages the reader, maintains a coherent focus throughout, and signals a satisfying closure.*

*SSEPF4 The student will evaluate the costs and benefits of using credit.*

*MM1P1 Students will solve problems (using appropriate technology).*

*NSFCS3.3 Analyze factors in developing a long-term financial management plan.*

## **CONSUMER CREDIT PROTECTION**

**FCS-CF-6. Students will evaluate current strategies for consumer protection.**

- a. Describe the importance of consumer protection.
- b. Identify ways to protect against identity theft.
- c. Explain the time-sensitive nature of resolving credit disputes.

### ***Academic Standards:***

*ELA12W1 The student produces writing that establishes an appropriate organized structure, sets a context and engages the reader, maintains a coherent focus throughout, and signals a satisfying closure.*

## **CONSUMER DEBT**

**FCS-CF-7. Students will analyze the impact of debt on personal finances.**

- a. Evaluate the causes of debt.
- b. Analyze options for debt resolution.
- c. Explore the cost and effect of bankruptcy.

### ***Academic Standards:***

*ELA12W1 The student produces writing that establishes an appropriate organized structure, sets a context and engages the reader, maintains a coherent focus throughout, and signals a satisfying closure.*

*MM1P1 Students will solve problems (using appropriate technology).*

*MM1P4 Students will make connections among mathematical ideas and to other disciplines.*

## **CONSUMER SAVINGS**

**FCS-CF-8. Students will critique savings options.**

- a. Evaluate savings options to meet short-term and long-term goals.
- b. Explain the relationship between saving and investing.
- c. Calculate using “Rule of 72” and the “time value of money.”
- d. Identify assets, liabilities, debt, and net worth.
- e. Identify the relationship between income, expenditures, and savings.

### ***Academic Standards:***

*ELA12W1 The student produces writing that establishes an appropriate organized structure, sets a context and engages the reader, maintains a coherent focus throughout, and signals a satisfying closure.*

*MM1D1 Students will determine the number of outcomes related to a given event.*

*MM1P1 Students will solve problems (using appropriate technology).*

*MM1P4 Students will make connections among mathematical ideas and to other disciplines.*

*NSFCS3.3 Analyze factors in developing a long-term financial management plan.*

### **CONSUMER INVESTMENTS**

#### **FCS-CF-9. Students will explore investment opportunities.**

- a. Evaluate investment options to meet short-term and long-term goals.
- b. Identify types of investment alternatives and their risk-to-return relationship.
- c. Analyze factors affecting the rate of return on investments.
- d. Explore an investment portfolio.
- e. Discuss the purchase of homes and automobiles as investments.

#### ***Academic Standards:***

*MM1D1 Students will determine the number of outcomes related to a given event.*

*MM1D2 Students will use the basic laws of probability.*

*MM1P1 Students will solve problems (using appropriate technology).*

*MM1P4 Students will make connections among mathematical ideas and to other disciplines.*

*NSFCS3.3 Analyze factors in developing a long-term financial management plan.*

### **CONSUMER INSURANCE**

#### **FCS-CF-10. Students will compare insurance plans.**

- a. Describe various types of insurance.
- b. Evaluate insurance protection against financial loss.
- c. Examine individual insurance needs across the lifespan.
- d. Determine insurance coverage required by law.

**Academic Standards:**

*ELA12W1 The student produces writing that establishes an appropriate organized structure, sets a context and engages the reader, maintains a coherent focus throughout, and signals a satisfying closure.*

*SSEPF5 The student will describe how insurance and other risk-management strategies protect against financial loss.*

*MM1D2 Students will use the basic laws of probability.*

*MM1P1 Students will solve problems (using appropriate technology).*

*MM1P4 Students will make connections among mathematical ideas and to other disciplines.*

**CONSUMER FINANCIAL GOALS**

**FCS-CF-11. Students will analyze the need for financial management to meet goals.**

- a. Examine the impact of media and technology on financial decisions.
- b. Describe the need for personal and family financial planning.
- c. Review personal and legal documents related to personal finances.
- d. Identify factors that affect personal finances through the lifespan.
- e. Identify positive and negative methods of managing money.

**Academic Standards:**

*SSEPF2 The student will explain that banks and other financial institutions are businesses that channel funds from savers to investors.*

*MM1A3 Students will solve simple equations.*

*MM1P1 Students will solve problems (using appropriate technology).*

*MM1P4 Students will make connections among mathematical ideas and to other disciplines.*

*NSFCS3.3 Analyze factors in developing a long-term financial management plan.*

**CONSUMER SPENDING DECISIONS**

**FCS-CF-12. Students will discuss the importance of the consumer in the marketplace.**

- a. Explain guidelines for planning purchases.

- b. Discuss various financial services for purchasing.
- c. Explain budgeting of resources to include food, clothing, shelter, and transportation.
- d. Determine the impact of media messages on spending decisions.

**Academic Standards:**

*SSEF1 The student will explain why limited productive resources and unlimited wants result in scarcity, opportunity costs, and trade-offs for individuals, businesses, and governments.*

*MM1P1 Students will solve problems (using appropriate technology).*

*MM1P4 Students will make connections among mathematical ideas and to other disciplines.*

*NSFCS3.3 Analyze factors in developing a long-term financial management plan.*

**CONSUMER HOUSING**

**FCS-CF-13. Students will assess information related to housing.**

- a. Examine the influence of values and goals on housing choices.
- b. Discuss housing decisions and factors that affect these choices.
- c. Explain the roles of a tenant, landlord, and roommate.
- d. Evaluate the resources available to rent or purchase housing and furnishings.

**Academic Standards:**

*ELA12W1 The student produces writing that establishes an appropriate organized structure, sets a context and engages the reader, maintains a coherent focus throughout, and signals a satisfying closure.*

*MM1P1 Students will solve problems (using appropriate technology).*

**CONSUMER TRANSPORTATION**

**FCS-CF-14. Students will assess information related to transportation.**

- a. Analyze transportation options.
- b. Evaluate costs and responsibilities of owning a vehicle.
- c. Identify the advantages and disadvantages of owning or leasing a vehicle.
- d. Compare the purchase of a new or used vehicle.
- e. Assess the annual cost incurred of maintaining a vehicle.
- f. Identify possible sources of automobile loans.

**Academic Standards:**

*MM1P1 Students will solve problems (using appropriate technology).*

*MM1P4 Students will make connections among mathematical ideas and to other disciplines.*

**CONSUMER TAXES**

**FCS-CF-15. Students will investigate various tax responsibilities.**

- a. Analyze tax options.
- b. Discuss tax obligations and use of tax forms.
- c. Examine taxing alternatives.

**Academic Standards:**

*SSCG7 The student will describe how thoughtful and effective participation in civic life is characterized by obeying the law, paying taxes, serving on a jury, participating in the political process, performing public service, registering for military duty, being informed about current issues, and respecting differing opinions.*

*SSCG18 The student will demonstrate knowledge of the powers of Georgia's state and local governments.*

*SSEPF3 The student will explain how changes in monetary and fiscal policy can have an impact on an individual's spending and saving choices.*

*NSFCS3.3 Analyze factors in developing a long-term financial management plan.*

**Reading Across the Curriculum**

**Reading Standard Comment**

After the elementary years, students engage in reading for learning. This process sweeps across all disciplinary domains, extending even to the area of personal learning. Students encounter a variety of informational as well as fictional texts, and they experience text in all genres and modes of discourse. In the study of various disciplines of learning (language arts, mathematics, science, social studies), students must learn through reading the communities of discourse of each of those disciplines. Each subject has its own specific vocabulary, and for students to excel in all subjects, they must learn the specific vocabulary of those subject areas in *context*.

Beginning with the middle grades years, students begin to self-select reading materials based on personal interests established through classroom learning. Students become curious about science, mathematics, history, and literature as they

form contexts for those subjects related to their personal and classroom experiences. As students explore academic areas through reading, they develop favorite subjects and become confident in their verbal discourse about those subjects.

Reading across curriculum content develops both academic and personal interests in students. As students read, they develop both content and contextual vocabulary. They also build good habits for reading, researching, and learning. The Reading Across the Curriculum standard focuses on the academic and personal skills students acquire as they read in all areas of learning.

***CTAE-RC-1 Students will enhance reading in all curriculum areas by:***

**Reading in All Curriculum Areas**

- Read a minimum of 25 grade-level appropriate books per year from a variety of subject disciplines and participate in discussions related to curricular learning in all areas.
- Read both informational and fictional texts in a variety of genres and modes of discourse.
- Read technical texts related to various subject areas.

**Discussing Books**

- Discuss messages and themes from books in all subject areas.
- Respond to a variety of texts in multiple modes of discourse.
- Relate messages and themes from one subject area to messages and themes in another area.
- Evaluate the merit of texts in every subject discipline.
- Examine author's purpose in writing.
- Recognize the features of disciplinary texts.

**Building Vocabulary Knowledge**

- Demonstrate an understanding of contextual vocabulary in various subjects.
- Use content vocabulary in writing and speaking.
- Explore understanding of new words found in subject area texts.

**Establishing Context**

- Explore life experiences related to subject area content.
- Discuss in both writing and speaking how certain words are subject area related.
- Determine strategies for finding content and contextual meaning for unknown words.

**CTAE Foundation Skills**

The Foundation Skills for Career, Technical and Agricultural Education (CTAE) are critical competencies that students pursuing any career pathway should exhibit to be successful. As core standards for all career pathways in all program concentrations,

these skills link career, technical and agricultural education to the state's academic performance standards.

The CTAE Foundation Skills are aligned to the foundation of the U. S. Department of Education's 16 Career Clusters. Endorsed by the National Career Technical Education Foundation (NCTEF) and the National Association of State Directors of Career Technical Education Consortium (NASDCTEc), the foundation skills were developed from an analysis of all pathways in the sixteen occupational areas. These standards were identified and validated by a national advisory group of employers, secondary and postsecondary educators, labor associations, and other stakeholders. The Knowledge and Skills provide learners a broad foundation for managing lifelong learning and career transitions in a rapidly changing economy.

**CTAE-FS-1 Technical Skills:** Learners achieve technical content skills necessary to pursue the full range of careers for all pathways in the program concentration.

**CTAE-FS-2 Academic Foundations:** Learners achieve state academic standards at or above grade level.

**CTAE-FS-3 Communications:** Learners use various communication skills in expressing and interpreting information.

**CTAE-FS-4 Problem Solving and Critical Thinking:** Learners define and solve problems, and use problem-solving and improvement methods and tools.

**CTAE-FS-5 Information Technology Applications:** Learners use multiple information technology devices to access, organize, process, transmit, and communicate information.

**CTAE-FS-6 Systems:** Learners understand a variety of organizational structures and functions.

**CTAE-FS-7 Safety, Health and Environment:** Learners employ safety, health and environmental management systems in corporations and comprehend their importance to organizational performance and regulatory compliance.

**CTAE-FS-8 Leadership and Teamwork:** Learners apply leadership and teamwork skills in collaborating with others to accomplish organizational goals and objectives.

**CTAE-FS-9 Ethics and Legal Responsibilities:** Learners commit to work ethics, behavior, and legal responsibilities in the workplace.

**CTAE-FS-10 Career Development:** Learners plan and manage academic-career plans and employment relations.

**CTAE-FS-11 Entrepreneurship:** Learners demonstrate understanding of concepts, processes, and behaviors associated with successful entrepreneurial performance.

**ADDITIONAL INFORMATION:**

1. Industry Validation
  - a. Banking and Lending Agencies
  - b. Insurance Agencies
  - c. Mortgage Companies
  - d. National Credit Union Association
  - e. Tax and Accounting Services
  - f. Governor's Office of Consumer Affairs
  - g. Better Business Bureau
  - h. Credit Unions
  - i. Consumer Credit Counseling Service
2. High Demand, High Skill, or High Wage Occupations related to this pathway
  - a. Actuary
  - b. Financial (Corporate) Attorney
  - c. Automotive Sales and Lending
  - d. Banking
  - e. CPA, Accounting
  - f. Credit Counselors
  - g. Entertainment Venues
  - h. Financial Planners
  - i. Governor's Office of Consumer Affairs
  - j. Insurance
  - k. Mortgage Lenders
  - l. Non-Profit Organizations
  - m. Owners/Operators
  - n. Public Administration
  - o. Purchasing/Buying
  - p. Real Estate
  - q. Retail/Sales
  - r. Retirement Advising
  - s. Sports Agents
3. End of pathway assessment
  - a. To Be Developed
4. Post secondary opportunities, internships, or apprenticeships available
  - a. Housing & Consumer Economics
    - i. Consumer Economics
    - ii. Consumer Journalism
    - iii. Extension
    - iv. Family Financial Planning
    - v. Housing
    - vi. Housing with an Emphasis in Residential Property Management
  - b. Internship Availability
    - i. Banking Services
    - ii. Child Care Agencies
    - iii. Construction Sites
    - iv. Consumer Advocacy Centers
    - v. Credit Counseling Centers
    - vi. Education Centers
    - vii. Elder Care/Assisted Living Centers
    - viii. Financial Planners
    - ix. Health Centers
    - x. Hospitality & Tourism Industries
    - xi. Insurance Agencies
    - xii. Investment Centers
    - xiii. Media
    - xiv. Non-Profit Organizations
    - xv. Real Estate Agencies
    - xvi. Restaurants
    - xvii. Retail Outlets

Implementation date  
Fall 2009

- xviii. Sales Opportunities
  - xix. Sports Teams
  - xx. Tax Services
5. Economic Development
- a. Consumer debt
  - b. Entrepreneurial Ventures
  - c. Family financial planning
  - d. High bankruptcy rate
  - e. High foreclosure rate
  - f. Identity Theft
  - g. Predatory lending
  - h. Public Administration