

Personal Finance, Part 1

Course Outline & Objectives

Course Description:

Personal Finance is a mathematics course focused on math applications in the real world, not only to reinforce basic fundamental skills needed to function in everyday consumer situations, but to develop an understanding of these concepts, as well. Students will develop the math skills needed to survive as an intelligent and financially responsible consumer in today's society. Topics in Personal Finance Part 1 include the time value of money, credit/debit cards, banking and banking accounts, and building personal credit. As adults in today's world, individuals will need to apply basic mathematics skills in planning their personal lives and careers. This course will provide the information and practice needed to face real-life situations that arise as adults.

Credits - One Semester (0.5 Carnegie unit / CA: 5 credits)

Course Outline

Unit 1: Introduction to Personal Finance

- 1.1 Understanding Financial Literacy
- 1.2 Goal Setting and Opportunity Costs
- 1.3 Budgeting Basics
- 1.4 Tracking and Adjusting Budgets

National Standards for Financial Literacy

Nevada Academic Content Standards for Social Studies

In Unit 1 students will learn:

Why financial literacy is essential and how personal financial planning can help them manage your money.
How to set short-term and long-term financial goals.
How to create a budget and track their spending.
How to use budgeting tools and strategies to balance needs and wants while adjusting to income or lifestyle changes.

National: II. Spending: 8-1, 12-1, 12-2, 12-9

Nevada: SS.9-12.FL.1., SS.9-12.FL.4.

Unit 2: Income, Careers, and Paychecks

- 2.1 Employment and Sources of Income
- 2.2 Understanding Paychecks
- 2.3 Employment Benefits

In Unit 2 students will learn:

Various ways to earn income, such as through employment, entrepreneurship, investments, or inheritance.
About the three main types of income—active, passive, and portfolio.
How to understand paychecks, including salary, taxes, and deductions.
How to compare job offers by considering salary, benefits, and their long-term financial impact.

National: I. Earning Income: 8-1, 8-5, 12-1, 12-3, 12-7, 12-8, 12-11

Nevada: SS.912.FL.11.

Course Outline

Unit 3: Saving and Investing

- 3.1 Saving for Short-Term and Long-Term Goals
- 3.2 Types of Savings Accounts
- 3.3 Introduction to Investing
- 3.4 Retirement Accounts, Pensions, and Tax-Advantaged Savings
- 3.5 Compound Interest and the Time Value of Money
- 3.6 Risk and Return

Unit 4: Banking and Financial Institutions

- 4.1 Types of Financial Institutions
- 4.2 Opening and Managing Bank Accounts
- 4.3 Using Debits and Credit Cards, Digital Wallets, and P2P Tools
- 4.4 Loans and Credit Lines
- 4.5 Avoiding Financial Scams

Unit 5: Understanding Credit

- 5.1 What is Credit?
- 5.2 Credit Scores and Credit Reports
- 5.3 Using Credit Responsibly
- 5.4 Credit Cards and Interest Rates
- 5.5 Debt Management

National Standards for Financial Literacy

Nevada Academic Content Standards for Social Studies

In Unit 3 students will learn:

The importance of saving for short-term and long-term goals.
Different types of savings accounts.
The differences between investing in stocks, bonds, and mutual funds.
About retirement accounts and tax-advantaged savings.
How compound interest works.
About the time value of money.
The relationship between risk and return when it comes to investing.

National: II. Spending: 12-1; III. Saving: 8-1, 8-2, 8-3, 8-4, 8-5, 8-6, 12-1, 12-2, 12-4, 12-5, 12-6; IV. Investing: 8-1, 8-2, 8-3, 8-7, 12-1, 12-2, 12-3, 12-4, 12-5

Nevada: SS.9-12.FL.3., SS.9-12.FL.4., SS.9-12.FL.9.

In Unit 4 students will learn:

How banks and other financial institutions work.
How to use tools like online banking, mobile apps, and digital wallets to make managing money easier.
How to use credit responsibly and avoid financial scams.

National: II. Spending: 12-8; III. Saving: 8-3, 8-6, 12-1, 12-2, 12-3, 12-5; V. Managing Credit: 12-1

Nevada: SS.9-12.FL.3, SS.9-12.FL.5., SS.9-12.FL.7., SS.9-12.FL.8., SS.9-12.FL.12.

In Unit 5 students will learn:

What credit is and how it plays a role in personal finance.
How credit scores are calculated, what affects them, and the information in a credit report.
Strategies for using credit wisely.
How credit cards work.
How to manage debt to maintain good financial health.

National: V. Managing Credit: 8-2, 8-3, 8-4, 8-5, 12-1, 12-2, 12-7, 12-8, 12-10

Nevada: SS.9-12.FL.5., SS.9-12.FL.6.

Unit 6: Financing Higher Education

6.1 Costs of Post-Secondary Education

6.2 Types of Financial Aid

6.3 Student Loans

6.4 Planning and Saving for College

6.5 Alternatives to Traditional College

In Unit 6 students will learn:

Ways to save and plan for college expenses, including tuition, living costs, and other fees.

About financial aid options such as grants, scholarships, work-study, and loans and how to apply for them.

The differences between federal and private student loans, their long-term impacts, and repayment options.

About alternatives to traditional colleges, like vocational programs, apprenticeships, and online education.

National: III. Saving: 12-6; V. Managing Credit: 12-4, 12-5

Nevada: SS.9-12.FL.11., SS.9-12.FL.12., SS.9-12.FL.13.