

# Personal Finance, Part 2

## Course Outline & Objectives

### Course Description:

The Personal Finance course focuses on math applications in the real world. Personal Finance is a mathematics course 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. In Personal Finance Part 2, students will learn and develop an understanding of skills such as buying a car, buying a home, savings and investing, as well as taxes. 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: Managing Risk and Insurance

- 1.1 Understanding Insurance
- 1.2 Health Insurance Basics
- 1.3 Home, Renters, and Auto Insurance
- 1.4 Life Insurance and Estate Planning

#### National Standards for Financial Literacy

#### Nevada Academic Content Standards for Social Studies

##### In Unit 1 students will learn:

The importance of managing risk through insurance.  
Different types of insurance, including health, home, renters, auto, and life insurance.

Understand how insurance protects assets.

The basics of estate planning and how it helps manage the distribution of assets after death.

**National: VI. Managing Risk: 12-1, 12-2, 12-3, 12-5, 12-7, 12-8**

**Nevada: SS.912.FL.10.**

#### Unit 2: Housing and Living Expenses

- 2.1 Renting vs Buying a Home
- 2.2 Budgeting for Housing
- 2.3 The Rental Process
- 2.4 Homeownership Basics
- 2.5 Planning for Large Purchases

##### In Unit 2 students will learn:

The differences between renting and buying a home.  
How to budget for housing costs like rent, mortgage, utilities, and maintenance.

About the rental process, including lease agreements and responsibilities for tenants and landlords.

Homeownership basics, such as down payments, mortgages, and property taxes.

How to plan and save for big purchases like homes and cars.

**National: II. Spending: 12-1, 12-6**

**Nevada: SS.912.FL.1., S.912.FL.7.**

## Course Outline

### Unit 3: Transportation Costs and Financial Choices

- 3.1 Transportation Options
- 3.2 The Costs of Owning a Car
- 3.3 Financing a Vehicle
- 3.4 Transportation Budgeting

### Unit 4: Taxes and Government Programs

- 4.1 Understanding the Tax System
- 4.2 Government Benefits and Programs
- 4.3 Understanding Tax Rates
- 4.4 Tax Credits and Deductions
- 4.5 Filing Taxes

### Unit 5: Financial Independence and Retirement Planning

- 5.1 Defining Financial Independence
- 5.2 The FIRE Movement
- 5.3 Saving for Retirement Early Matters
- 5.4 Budgeting and Saving for Financial Independence
- 5.5 Investing for the Future

## National Standards for Financial Literacy

### Nevada Academic Content Standards for Social Studies

#### In Unit 3 students will learn:

About different transportation options and their benefits.  
About the costs of owning a car, including maintenance, insurance, and fuel.  
About financing options, loan terms, and interest rates.  
About the differences between leasing and buying a vehicle.  
How depreciation affects a car's value.  
How to budget for transportation expenses, including monthly payments and ongoing costs.

**National: II. Spending: 12-2, 12-3**

**Nevada: SS.912.FL.1., SS.912.FL.7.**

#### In Unit 4 students will learn:

About different types of taxes, such as income, sales, property, and excise taxes.  
About government benefits like Social Security, Medicare, and unemployment insurance.  
How tax rates, credits, and deductions work and how they affect debts.  
How to file taxes, including the necessary forms and deadlines.

**National: I. Earning Income: 12-6, 12-7, 12-9**

**Nevada: SS.9-12.FL.2., SS.9-12.FL.12.**

#### In Unit 5 students will learn:

About financial independence and its importance for your personal finance journey.  
About the FIRE (Financial Independence, Retire Early) movement and its principles and understand why saving for retirement early is key to long-term security.  
How to budget and save effectively, invest for the future, and build a balanced portfolio.  
About the stock market, risk vs. reward in investing, and the importance of diversification in growing wealth over time.

**National: I. Earning Income: 12-10; III. Saving: 12-9; IV. Investing: 12-6, 12-7**

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