



Personal Finance Standards Sorting Cards for Grades 9 to 12

The **Personal Finance Standards Sorting Cards** are intended to be used as a tool by educators when undergoing curriculum development and review. Once printed, cut the cards along the lines and use them as manipulatives to sort the standards physically. Since the high school standards are intended to be taught in a standalone, mandatory personal finance course, they should be used during course planning. Use the sorting cards to divide standards between specific units, lessons, and/or projects.

17.1.9-12.A

Determine the financial impact of various long-term goals (e.g., lifestyle, family, education).

17.1.9-12.B

Apply a systematic decision-making process, including opportunity costs, to setting and achieving financial goals.



<p>17.1.9-12.C Analyze the impact of various factors on a person's financial mindset and decisions.</p>	<p>17.1.9-12.D Evaluate strategies for dealing with behavioral biases (e.g., loss aversion, experiential bias, mental accounting) and other obstacles to managing personal finances.</p>
<p>17.1.9-12.E Assess the value of sharing financial goals and information with others.</p>	<p>17.1.9-12.F Compare various financial service providers (e.g., banks, credit unions, check cashers, brokerage firms) and the types of accounts and services each provides.</p>



17.1.9-12.G

Communicate the process of opening financial accounts and the factors to consider when selecting financial institutions and professionals.

17.1.9-12.H

Evaluate the use of financial technology to access financial services and make financial decisions.

17.1.9-12.I

Develop a system for documenting and organizing personal financial records, both paper and electronic.

17.1.9-12.J

Explain the financial implications of wills, powers of attorney, and naming beneficiaries for various accounts.



17.1.9-12.K

Explain the role of various state and federal financial regulators and consumer protection agencies.

17.1.9-12.L

Describe the issues addressed by various laws and regulations that impact or safeguard a person's finances.

17.2.9-12.A

Explain various types of income (e.g., earned, unearned, passive, active) and their sources (e.g., work, rentals, investments, government programs).

17.2.9-12.B

Describe sources of retirement income and how they relate to individual investment choices, employer-sponsored retirement plans, and government programs.



17.2.9-12.C

Use data to support an individual's decision to obtain or forgo post-secondary education based on the associated costs and anticipated future income.

17.2.9-12.D

Research options to pay for education and training, ways to reduce the total cost, and steps needed to obtain financial aid.

17.2.9-12.E

Evaluate the impacts of technology, labor markets, and economic conditions and trends on a person's employment potential.

17.2.9-12.F

Explain the impact of employee benefits (e.g., health insurance, retirement savings plans, education reimbursement programs) on an individual's finances.



<p>17.2.9-12.G Analyze the financial impact of a person's decision to own a business, work as an independent contractor, or be employed.</p>	<p>17.2.9-12.H Calculate the impact of taxes and payroll deductions on income.</p>
<p>17.2.9-12.I Complete various federal, state, and local tax forms.</p>	<p>17.3.9-12.A Develop a process for making informed spending decisions, including factors to consider (e.g., product features, price, durability, environmental or societal impact, reliability of information).</p>



17.3.9-12.B

Compare ways people can lower the price they pay for goods and services (e.g., online tools, discount retailers, negotiating, secondhand items).

17.3.9-12.C

Develop a personal approach to keeping track of income and spending.

17.3.9-12.D

Evaluate various budgeting approaches (e.g., 50-30-20, zero-based) and methods (e.g., envelope system, spreadsheets, online tools).

17.3.9-12.E

Create a personal budget to allocate current or future income, including estimates for fixed and variable expenses.



<p>17.3.9-12.F Identify methods for adjusting a budget for unexpected expenses or loss of income.</p>	<p>17.3.9-12.G Compare the effects of using various payment methods when making purchases.</p>
<p>17.3.9-12.H Compare various approaches to paying bills, including making automated payments and ensuring bills are paid on time.</p>	<p>17.3.9-12.I Describe the impact of technology on payment methods and how it influences spending.</p>



17.3.9-12.J

Analyze a housing decision, including comparing renting and buying, upfront and ongoing costs, and the process of obtaining a mortgage or a lease.

17.3.9-12.K

Justify the purchase or lease of a vehicle and the alternatives considered (e.g., new versus used, total cost of ownership or use).

17.3.9-12.L

Analyze the impact of paying sales, excise, and property taxes on financial decisions.

17.3.9-12.M

Justify a decision to participate in or forgo a fundraising effort based on the organization and cause.



17.4.9-12.A

Calculate a person's net worth given their assets and liabilities.

17.4.9-12.B

Develop a savings plan for accomplishing personal short- and long-term financial goals.

17.4.9-12.C

Compare the features of various savings vehicles (e.g., savings accounts, certificates of deposit, money market accounts) and the interest rates offered by several institutions.

17.4.9-12.D

Explain factors that contribute to rates of return for various investments, including risk, inflation, and taxes.



17.4.9-12.E

Explain the similarities and differences between stocks, bonds, mutual funds, and exchange-traded funds and the factors that influence price fluctuations for each.

17.4.9-12.F

Describe factors to consider when selecting sources of investment advice and trading methods (e.g., online trading platforms, financial advisors, robo advisors).

17.4.9-12.G

Explain how popular benchmark indices are used.

17.4.9-12.H

Recommend an investment portfolio diversified to meet specific goals, including purpose, starting age, time horizon, and tolerance for risk.



17.4.9-12.I

Compare retirement-specific investment options, including employer-sponsored plans, Roth and traditional individual retirement accounts, and accounts available to people who are self-employed.

17.4.9-12.J

Analyze personal attitudes towards risk and how these might impact future investment decisions and outcomes.

17.4.9-12.K

Describe methods to avoid or counteract the potentially negative impacts of behavioral biases (e.g., loss aversion, herding, choice overload) on investment decisions.

17.5.9-12.A

Evaluate a person's potential for financial risk (e.g., loss of personal property, reduction in income, liability).



17.5.9-12.B

Critique approaches to avoiding, reducing, retaining, and transferring risk given a particular scenario.

17.5.9-12.C

Formulate insurance recommendations based on individual needs, situations, and preferences, including but not limited to automotive, homeowners, renters, health, life, and disability, as justified.

17.5.9-12.D

Use information from various sources to compare insurance providers, plans, and prices.

17.5.9-12.E

Formulate a process of comparing insurance products, determining out-of-pocket costs, and filing claims.



17.5.9-12.F

Describe circumstances in which a person may be required to show proof of insurance or obtain a minimum amount of coverage.

17.5.9-12.G

Evaluate the impact of public insurance programs for individuals facing financial hardship (e.g., Medicare, Medicaid, and unemployment).

17.5.9-12.H

Analyze trends in financial fraud and strategies to avoid becoming a victim.

17.5.9-12.I

Research the agencies individuals can contact and steps they can take to address financial fraud and scams, including identity theft.



17.6.9-12.A

Evaluate pathways to obtaining credit and what lenders look for in a borrower (e.g., character, capacity, capital, collateral).

17.6.9-12.B

Describe how credit reports and scores are determined, used, and improved.

17.6.9-12.C

Compare various forms of credit and how each is used (e.g., secured and unsecured loans, installment and revolving credit, service credit).

17.6.9-12.D

Analyze the use of loans to finance higher education and home purchases, how they are obtained, and options for paying them back.



17.6.9-12.E

Calculate the total cost of credit given a variety of situations (e.g., making minimum payments, paying fees, using alternative financial service providers).

17.6.9-12.F

Describe the consequences of failing to repay debts and sources of debt management assistance.

17.6.9-12.G

Evaluate various rights and laws related to credit and their impact on consumers.