



Personal Finance Curriculum Framework for Kindergarten to Grade 2

Introduction

This Curriculum Framework provides illustrative guidance to support implementation of the [Academic Standards for Personal Finance](#) in Kindergarten to Grade 2. While primary and intermediate-level students are [required](#) to receive personal finance instruction each year, the specific standards addressed in each grade and their sequence are determined locally. For each standard, the accompanying big ideas, essential questions, concepts, grade-level competencies, and vocabulary illustrate how the standard may be interpreted and developed across this grade band. The grade-level competencies serve as examples of developmental progression and are not intended to suggest that every standard must be taught annually.

Contents

Introduction	1
Content Area 1. Personal Finance Fundamentals	2
Content Area 2. Income	3
Content Area 3. Spending	4
Content Area 4. Saving and Investing	5
Content Area 5. Risk and Insurance	6
Content Area 6. Credit	7



Content Area 1. Personal Finance Fundamentals¹

Grade Band	Substrand	Standard	Big Idea	Essential Question	Concept	Kindergarten Competency	Grade 1 Competency	Grade 2 Competency	Vocabulary
K-2	Financial goal setting and decision making	17.1.K-2.A Identify short-term financial goals and steps people can take to achieve them.	Setting short-term goals helps people plan and make choices about money.	What steps help us reach a financial goal?	Short-term financial goals	Identify and share something wanted soon (like a toy or treat) as a short-term goal.	List or illustrate simple steps to reach a short-term goal (like saving coins or skipping a purchase).	Create a plan to reach a short-term goal while using a simple chart to track progress.	Goal Plan Save Short-term Steps
K-2	Financial goal setting and decision making	17.1.K-2.B Explain how limited personal financial resources affect the choices people make.	People must make choices about how to use money because they cannot buy everything at once.	How does the amount of money people have affect how they use it?	Limited resources and financial choices	Choose between two items (e.g., snack or toy) given a scenario in which money is limited, and tell which one would be picked.	Tell a short story about a time someone had to pick one thing and not another because of limited spending money.	Discuss different reasons people set financial goals and how goals help people stay focused on saving and spending	Choice Limited Needs Resources Trade-off Wants
K-2	Financial mindset and behaviors	17.1.K-2.C Describe how friends and family can impact a person's attitudes toward money.	The way friends and family use money shapes how people think about saving, spending, and sharing.	How do friends and family impact attitudes toward money?	Influence of friends and family on money attitudes	Share what a family member, friend, or fictional character does with money, like saving, spending, or giving.	Give an example of how a family or friend influenced a money choice, such as saving or spending.	Compare how different people influence money attitudes and explain how this might affect future choices.	Attitude Influence
K-2	Financial services	17.1.K-2.F Describe ways people use financial institutions (e.g., depositing money, obtaining cash).	Banks and credit unions help people keep money safe and manage it responsibly.	What is a bank, and why do people use them?	Uses of financial institutions	Point to or name a place where people keep money safe, such as a piggy bank, bank, or credit union.	Draw or tell one way people use a financial institution, such as depositing money or getting cash.	Explain how financial institutions keep money safe and compare them to keeping money at home.	Account Bank Cash Coin Credit union Deposit Financial institution Money Withdraw

¹ The following standards in the Personal Finance Fundamentals content area are intentionally blank at the Kindergarten to Grade 2 grade band: 17.1.K-2.D-E and 17.1.K-2.G-L.



Content Area 2. Income²

Grade Band	Substrand	Standard	Big Idea	Essential Question	Concept	Kindergarten Competency	Grade 1 Competency	Grade 2 Competency	Vocabulary
K-2	Sources of income	17.2.K-2.A Identify reasons people and households require income.	People earn income so they can pay for needs and wants.	Why is money needed, and how do people use it?	Why people need income	Sort pictures of things families need money for, such as food, clothing, and shelter.	List or draw examples of things families pay for with income, like electricity, clothes, or activities.	Explain how income helps cover both needs and wants.	Earn Earnings Expenses Household Income Needs Wants Work
K-2	Factors influencing income	17.2.K-2.C Predict the knowledge and skills needed for various jobs.	Different jobs require different knowledge and skills.	Why do different jobs require different skills?	Skills needed for jobs	Name a job and act out or tell one thing that person needs to know or do.	Describe or list skills needed for a familiar job, such as counting for a cashier or caring for animals as a vet.	Predict what knowledge and skills are needed for two different jobs.	Career Education Job Knowledge Skill Work
K-2	Self-employment and supplemental income	17.2.K-2.G Identify ways people earn income through entrepreneurship.	People can earn money by creating small businesses that provide goods or services.	How can people earn income by creating a business?	Earning through entrepreneurship	Draw or name a way a child could earn money, such as running a lemonade stand.	Tell about a small business that earns money, such as selling crafts or snacks.	Explain how children can earn money through entrepreneurship by naming a business and the good or service it provides.	Business Entrepreneur Entrepreneurship

² The following standards in the Income content area are intentionally blank at the Kindergarten to Grade 2 grade band: 17.2.K-2.B, 17.2.K-2.D-F, and 17.2.K-2.H-I.



Content Area 3. Spending³

Grade Band	Substrand	Standard	Big Idea	Essential Question	Concept	Kindergarten Competency	Grade 1 Competency	Grade 2 Competency	Vocabulary
K-2	Spending decisions	17.3.K-2.A Describe spending choices people make in everyday life and factors that influence them.	Spending choices are influenced by needs, wants, and outside factors.	What influences how people spend their money?	Spending choices	Pick between two items to spend money on and share the choice.	Tell why someone might choose to spend money on one thing instead of another.	Predict how spending choices might change and explain which option is better in a given situation.	Buy Choice Need Spending Want
K-2	Developing a budget	17.3.K-2.C Differentiate between money that is received and money that is spent.	Balancing money received and spent helps individuals maintain financial security.	What might happen if people spend more money than they receive?	Income vs. spending	Sort examples into money received (income) and money used to buy things (spending).	Describe in words or drawings the difference between receiving money and spending money.	Explain and model what happens when spending is greater than income.	Balance Income Money Spending
K-2	Developing a budget	17.3.K-2.D Describe how people use money for different purposes, including spending, saving, and sharing with others.	How people choose to spend, save, and share their money affects their lives and may impact others.	How do people decide what to do with their money?	Spending, saving, and sharing	List or draw ways money can be used differently, such as spending, saving, or giving.	Divide coins or tokens to demonstrate how someone might split their money between spending, saving, or giving.	Create and explain a plan for dividing money among spending, saving, and sharing.	Budget Charity Save Share Spend
K-2	Charitable giving	17.3.K-2.M Identify items people might give to someone else or donate to charity.	Donating or sharing items helps others and builds community.	Why do people give things away instead of keeping them?	Items for donation	Identify and sort items that could be donated to help others.	Describe why certain items are good to donate, such as toys, clothes, or food.	Compare items that could be donated and explain why some may be more helpful than others.	Charity Contribution Donate Gift

³ The following standards in the Spending content area are intentionally blank at the Kindergarten to Grade 2 grade band: 17.3.K-2.B and 17.3.K-2.E-L.



Content Area 4. Saving and Investing⁴

Grade Band	Substrand	Standard	Big Idea	Essential Question	Concept	Kindergarten Competency	Grade 1 Competency	Grade 2 Competency	Vocabulary
K-2	Asset building	17.4.K-2.A Describe things people own (e.g., toys, home, money).	Owning something brings both benefits and responsibilities.	In what ways does owning something create responsibility?	Ownership	Identify or show a personal belonging, such as a toy, book, or piece of clothing.	Describe belongings people may own.	Classify belongings as personal or shared and explain why it is important to care for them.	Belongings Ownership Property
K-2	Saving	17.4.K-2.B Describe reasons people save money for the future rather than spend it now.	Saving money allows people to reach future goals or prepare for surprises.	How does saving money change what people can do in the future?	Saving vs. spending	Choose between spending money now or saving for something later in a simple example.	Tell about a reason someone might save money for the future instead of spending it right away.	Explain what happens when money is saved instead of spent.	Future Goal Save
K-2	Saving	17.4.K-2.C Identify ways children can keep their money safe and avoid losing it.	Protecting money helps people avoid loss and make better choices.	Why do people need to protect their money?	Keeping money safe	Show or name a place where money could be kept safe, like a piggy bank.	List or draw safe places to store money and explain why these places help prevent loss.	Compare different ways to keep money safe and tell which might be best in certain situations.	Bank Piggy bank Security Wallet

⁴ The following standards in the Saving and Investing content area are intentionally blank at the Kindergarten to Grade 2 grade band: 17.4.K-2.D-K.



Content Area 5. Risk and Insurance⁵

Grade Band	Substrand	Standard	Big Idea	Essential Question	Concept	Kindergarten Competency	Grade 1 Competency	Grade 2 Competency	Vocabulary
K-2	Risk identification and management	17.5.K-2.A Identify risks in everyday situations.	Everyday situations can involve risks that may cause harm or loss.	Why do people need to think about risks before making choices?	Identifying everyday risks	Identify and sort situations as safe or risky in a picture or story.	Give examples of everyday risks, such as losing money or getting hurt.	Classify situations as safe or risky and explain the possible consequences of each.	Accident Chance Consequence Risk Safe Unsafe
K-2	Risk identification and management	17.5.K-2.B Explain ways to avoid or reduce risks.	Thinking ahead and making careful choices can reduce risks.	How can careful choices keep people safe?	Avoiding or reducing risks	Act out or name a way to stay safe in a simple situation, like wearing a seatbelt	List steps people can take to reduce risks, such as looking before crossing the street.	Explain how safe choices reduce risks, and predict what might happen if they are not made.	Avoid Caution Reduce Risk Safety
K-2	Financial fraud and identity theft	17.5.K-2.H Give examples of personal information that should be kept private.	Personal information should be kept private to stay safe.	What could happen if personal information is shared with the wrong person?	Protecting personal information	Identify information that should not be shared with strangers, like your address or phone number.	Sort or list pieces of information (e.g., first name, favorite color, phone number) into what is safe to share and what should be private.	Explain why personal information must be kept private, and give examples of safe and unsafe sharing.	Identity theft Personal information Privacy Safety

⁵ The following standards in the Risk and Insurance content area are intentionally blank at the Kindergarten to Grade 2 grade band: 17.5.K-2.C-G, and 17.5.K-2.I.



Content Area 6. Credit⁶

Grade Band	Substrand	Standard	Big Idea	Essential Question	Concept	Kindergarten Competency	Grade 1 Competency	Grade 2 Competency	Vocabulary
K-2	Credit use and benefits	17.6.K-2.A Describe the process of borrowing items or money from someone else.	Borrowing means using something temporarily and returning it responsibly.	How does borrowing show responsibility?	Borrowing items and money	Act out borrowing and returning an item in a classroom or play situation.	Give an example of something that could be borrowed and how it should be returned in good condition.	Describe steps in borrowing responsibly and compare these to poor borrowing habits.	Borrow Borrower Borrowing Loan Return Trust
K-2	Costs of credit	17.6.K-2.E Identify potential advantages and disadvantages of borrowing from others.	Borrowing can be helpful, but it also has responsibilities and risks.	What should people think about before borrowing?	Risk and responsibilities of borrowing	Identify something borrowed that is helpful, like a library book.	Give examples of how borrowing can help (like using a book or bike) and problems that can happen (like forgetting to return it).	Compare the advantages and disadvantages of borrowing, and predict what might happen if items are not returned.	Borrow Borrowing Advantages Disadvantages Responsibility

⁶ The following standards in the Credit content area are intentionally blank at the Kindergarten to Grade 2 grade band: 17.6.K-2.B-D, and 17.6.K-2.F-G..