



Personal Finance Curriculum Framework for Grades 6 to 8

Introduction

This Curriculum Framework provides illustrative guidance to support implementation of the [Academic Standards for Personal Finance](#) in Grades 6 to 8. For each standard, the accompanying big ideas, essential questions, concepts, competencies, and vocabulary illustrate how the standard may be interpreted and developed across this grade band. While [Chapter 4](#) requires that all middle-level students receive planned instruction aligned with these standards, there is no expectation that the full set of standards be addressed within a single course, unit, or interdisciplinary activity.

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Content Area 1. Personal Finance Fundamentals¹

Grade Band	Substrand	Standard	Big Idea	Essential Question	Concept	6-8 Competency	Vocabulary
6-8	Financial goal setting and decision making	17.1.6-8.A Compare short-, intermediate-, and long-term financial goals.	Financial goals vary in timeframe and require different planning strategies.	Why do people set goals to accomplish in different time ranges?	Comparing financial goals	Differentiate between short-, intermediate-, and long-term goals. Analyze how different timeframes affect saving and spending strategies.	Financial goals Intermediate-term Long-term Short-term
6-8	Financial goal setting and decision making	17.1.6-8.B Explain why the opportunity cost of a decision might differ from one person or situation to another.	Opportunity costs depend on personal circumstances, priorities, and resources.	Why do people make different financial choices, even when faced with the same options?	Opportunity cost differences	Identify how opportunity costs vary by situation. Explain how personal priorities affect opportunity costs.	Choice Opportunity cost Priorities Resources Trade-off
6-8	Financial mindset and behaviors	17.1.6-8.C Analyze how people differ in their attitudes toward money.	Attitudes toward money are shaped by experiences, values, and circumstances.	Why do people have different views about money, saving, and spending?	Differences in financial attitudes	Describe how individual values and circumstances shape financial attitudes. Evaluate the impact of money attitudes on financial decisions.	Attitude Experience Habits Saving Spending Values
6-8	Financial mindset and behaviors	17.1.6-8.D Describe behavioral biases (e.g., mental accounting, anchoring, confirmation bias) that can affect financial decisions.	Biases influence financial decisions and can prevent people from making the best choices.	In what ways does the mind play tricks on people when it comes to financial decisions?	Behavioral biases in finance	Define behavioral biases and give examples of ones that impact financial decisions. Make comparisons between several behavioral biases and the impacts of each.	Anchoring Behavioral bias Bias Cognitive bias Confirmation bias Decision-making Mental accounting
6-8	Financial mindset and behaviors	17.1.6-8.E Describe important financial conversations people have and with whom they have them.	Conversations with others about money can influence financial decisions.	What can be learned from discussing money with different people, like parents, employers, or financial professionals?	Conversations about money	Identify examples of financial conversations. Explain how financial conversations vary depending on who is part of the discussion.	Advice Budget Conversation Decision Goal Plan
6-8	Financial services	17.1.6-8.F Identify personal information needed to establish a financial account.	Opening financial accounts requires providing information to prove identity.	What information is needed to open a financial account?	Information needed to open financial accounts	List personal information needed to open an account and where one would locate it.	Deposit Financial account Identification Proof of address

¹ The following standards in the Personal Finance Fundamentals content area are intentionally blank at the Grade 6 to 8 grade band: 17.1.6-8.G-H and 17.1.6-8.J-L.



Grade Band	Substrand	Standard	Big Idea	Essential Question	Concept	6-8 Competency	Vocabulary
							Social Security number
6-8	Financial record keeping	17.1.6-8.I Describe information people document and track for their personal finances.	Tracking financial information helps people stay organized and avoid problems.	What financial information do people need to track?	Tracking personal finances	Describe types of financial records people keep and the reason for each. Compare tools or methods for keeping track of spending and income.	Budgeting Budgeting tools Expense Financial record Income Receipt Spreadsheet Statement
6-8	Sources of income	17.2.6-8.A Compare compensation methods, including hourly wage, salary, commission, tips, and piecework.	Various ways of earning income can affect stability and lifestyle.	Why might someone choose a job with a commission or tip-based income instead of a salary or hourly wage?	Compensation methods	Compare income earned from hourly wages, salaries, commissions, tips, and piecework. Evaluate the advantages and disadvantages of different compensation methods.	Commission Compensation Hourly wage Piecework Salary Tips



Content Area 2. Income²

Grade Band	Substrand	Standard	Big Idea	Essential Question	Concept	6-8 Competency	Vocabulary
6-8	Sources of income	17.2.6-8.A Compare compensation methods, including hourly wage, salary, commission, tips, and piecework.	Various ways of earning income can affect stability and lifestyle.	Why might someone choose a job with a commission or tip-based income instead of a salary or hourly wage?	Compensation methods	Compare income earned from hourly wages, salaries, commissions, tips, and piecework. Evaluate the advantages and disadvantages of different compensation methods.	Commission Compensation Hourly wage Piecework Salary Tips
6-8	Factors influencing income	17.2.6-8.C Analyze connections between the amount individuals might earn in various careers and the education or training that is required.	Education and training influence the income people can earn in different careers.	How does education or training affect the income people can earn in different careers?	Education and income	Analyze how the level of education or training required for different careers impacts potential income over time. Compare examples of careers with varying education requirements and earning potential.	Career Earnings Education Experience Income Training
6-8	Factors influencing income	17.2.6-8.D Compare ways people pay for education and training, including scholarships, grants, savings, military service, apprenticeships, and loans.	Education and training can be funded in different ways, each with benefits and drawbacks.	What are the advantages and disadvantages of different ways to pay for education and training?	Paying for education and training	Identify ways people pay for education and training, such as scholarships, savings, or loans. Compare the advantages and disadvantages of military service, apprenticeships, and loans. Explain how repayment or commitments (e.g., loan interest, military service) affect future finances.	Apprenticeship Grant Loan Military service Savings Scholarship
6-8	Factors influencing income	17.2.6-8.E Explain factors that may impact a person's future income and employment status, including changes in technology, demand for workers, and the cost of post-secondary education.	Future income depends on trends in technology, demand for workers, and education costs.	What factors might affect the income and job opportunities people have in the future?	Future income factors	Explain how technology, worker demand, and education costs affect income and job stability. Analyze examples of careers that are growing or shrinking due to these factors.	Career outlook Education cost Future income Job demand Technology

² The following standards in the Income content area are intentionally blank at the Grade 6 to 8 grade band: 17.2.6-8.B, 17.2.6-8.F, and 17.2.6-8.I.



Grade Band	Substrand	Standard	Big Idea	Essential Question	Concept	6-8 Competency	Vocabulary
6-8	Self-employment and supplemental income	17.2.6-8.G Compare various forms of self-employment.	Self-employment takes many forms, each with different benefits and challenges.	What are different ways people can earn money through self-employment?	Forms of self-employment	Compare freelancers, small business owners, gig workers, and entrepreneurs. Explain the benefits and challenges of different types of self-employment.	Entrepreneur Freelancer Gig worker Self-employment Side business Side hustle Small business
6-8	Income and payroll taxes	17.2.6-8.H Interpret a pay statement and explain the relationship between gross pay, net pay, and payroll deductions.	Pay statements show the relationship between gross pay, deductions, and net pay.	How does a pay statement show the difference between gross pay, deductions, and net pay?	Understanding pay statements	Interpret a sample pay statement by identifying gross pay, payroll deductions, and net pay. Explain how deductions affect the money available for spending and saving.	Benefits Gross pay Net pay Pay statement Pay stub Payroll deductions Taxes



Content Area 3. Spending³

Grade Band	Substrand	Standard	Big Idea	Essential Question	Concept	6-8 Competency	Vocabulary
6-8	Spending decisions	17.3.6-8.A Demonstrate making an informed purchase decision by evaluating price, product claims, and information from a variety of sources.	Informed spending decisions require weighing price, quality, and reliable information.	How can people tell if a purchase is a good deal or just good marketing?	Informed purchase decisions	Compare prices and product information to decide which option offers the best value. Evaluate product claims and reviews to determine reliability and quality.	Comparison shopping Consumer Decision Price Product claims Review
6-8	Spending decisions	17.3.6-8.B Apply mathematical skills to assess the impact of various ways retailers express prices (e.g., coupons, discounts, unit price).	Prices can be expressed in different ways, sometimes designed to encourage more spending.	How do retailers use prices to influence what people buy?	Pricing strategies	Calculate discounts, coupons, and unit prices to identify the better deal. Compare pricing strategies like BOGO offers and rebates to assess actual savings. Explain how retailers use pricing strategies to influence consumer behavior.	Buy now, pay later Buy one, get one (BOGO) Coupon Discount Loyalty program Rebate Unit price
6-8	Developing a budget	17.3.6-8.C Compare ways people organize and track their spending and income.	Tracking income and expenses helps people stay on budget and plan ahead.	How does tracking income and spending help people stay in control of their money?	Tracking income and spending	Compare different methods for tracking income and expenses. Demonstrate how to use a simple budget tool (notebook, spreadsheet, or app) to track money. Recommend tracking systems for various financial situations or personal preferences.	Budget Expense Income Tracking
6-8	Developing a budget	17.3.6-8.D Explain the components of a personal budget (e.g., income, expenses, planned savings) and how budgeting can help people achieve their financial goals.	Budgeting helps people balance income, expenses, and savings.	How does making a budget help people reach financial goals?	Components of a personal budget	List and categorize income, fixed expenses, variable expenses, and savings in a budget. Create a personal budget to show how income covers expenses and savings goals.	Budget Expense Fixed expense Income Planned savings Spending plan Variable expense

³ The following standards in the Spending content area are intentionally blank at the Grade 6 to 8 grade band: 17.3.6-8.E-F and 17.3.6-8.H-K.



Grade Band	Substrand	Standard	Big Idea	Essential Question	Concept	6-8 Competency	Vocabulary
						Analyze how changes in income or expenses affect a budget.	
6-8	Payment methods	17.3.6-8.G Describe the advantages and disadvantages of using various payment methods (e.g., cash, gift cards, debit cards, credit cards, mobile payments).	Each payment method has trade-offs in how easy it is to use, how much it costs, and how safe it is.	How do different ways of paying shape people's spending habits?	Payment methods	List and describe common payment methods such as cash, debit cards, and mobile payments. Compare the pros and cons of at least two payment methods for a given situation. Discuss how payment choices influence spending behavior and financial outcomes.	Cash Credit card Debit card Gift card Mobile payment
6-8	Sales and property taxes	17.3.6-8.L Calculate the sales tax for various types of purchases.	Taxes increase the true cost of goods and services.	Why is it important to understand sales tax when making purchases?	Sales Tax	Calculate sales tax on common purchases. Explain why some items may be exempt from sales tax, such as clothes and groceries.	Sales tax Total cost
6-8	Charitable giving	17.3.6-8.M Describe ways people support charitable organizations by donating money, items, and time.	Charitable giving can involve donating money, goods, or time to support others.	Why do people choose to give their money, time, or belongings to help others?	Charitable donations	List ways people support charities through donations and volunteering. Describe how donating money, goods, or time supports causes.	Charity Community support Donation Fundraising Volunteering



Content Area 4. Saving and Investing⁴

Grade Band	Substrand	Standard	Big Idea	Essential Question	Concept	6-8 Competency	Vocabulary
6-8	Asset building	17.4.6-8.A Explain the change in value over time of various assets.	Assets change in value over time due to demand and market conditions.	What can rising and falling values of assets teach us about making financial choices?	Asset values	Differentiate between assets that increase and decrease in value over time. Interpret charts or data showing how the value of an asset changes over time. Predict how trends or demand might impact the future value of a specific asset, such as a sports trading card.	Assets Collectibles Demand Market conditions Real estate Stocks Trends Value
6-8	Saving	17.4.6-8.B Describe the process of creating, implementing, and adapting a personal savings plan.	A savings plan guides how money is set aside and adjusted to reach goals.	How does having a plan change the way people save money?	Personal savings plans	Design a personal savings plan that identifies a goal and savings method. Track savings progress over time using a chart, app, or journal. Revise a savings plan when income, expenses, or goals change.	Automatic transfers Financial goals Savings account Savings plan Tracking progress
6-8	Saving	17.4.6-8.C Use different methods and tools to calculate the growth in savings given various scenarios (e.g., simple versus compound interest, starting age, years to save, and interest rates).	The growth of savings depends on time, interest, and saving methods.	Why does starting to save early make such a big difference over time?	Growth of savings over time	Calculate savings growth using simple and compound interest formulas. Compare savings outcomes for different starting ages or time periods. Use an online calculator or spreadsheet to project savings growth under varying interest rates.	Amount saved Compound interest Future value Interest rate Principal Rule of 72 Simple interest Starting age Time frame
6-8	Investing	17.4.6-8.D Describe similarities and differences between saving and investing.	Saving and investing serve different purposes and involve different levels of risk and	How do people decide when to save and when to invest?	Saving vs. investing	Distinguish between situations where saving is more appropriate and where investing makes sense.	Goal Investing Investment Liquidity

⁴ The following standards in the Saving and Investing content area are intentionally blank at the Grade 6 to 8 grade band: 17.4.6-8.H-I and 17.4.6-8.K.



Grade Band	Substrand	Standard	Big Idea	Essential Question	Concept	6-8 Competency	Vocabulary
			reward.			Illustrate the potential risks and rewards of saving versus investing, using relevant examples.	Risk Saving
6-8	Investing	17.4.6-8.E Identify publicly traded companies, the goods and services they produce, and their current stock prices.	Stock prices change with company performance, economic trends, and investor demand.	What can stock prices tell us about how companies and markets are doing?	Publicly traded companies	Identify companies and match them to the goods or services they produce. Track and interpret changes in stock prices over a set period. Explain how supply and demand influence stock prices.	Company Exchange Goods Investor Services Stock exchange Stock price Ticker symbol
6-8	Investing	17.4.6-8.F Identify factors influencing investment planning (e.g., age, income, debt, assets, goals, family size, risk tolerance).	Personal circumstances shape investment choices and strategies.	How do age, income, and personal goals shape the way people invest?	Investment planning	Describe how personal factors like age, income, and family needs affect investment planning. Recommend investment choices for people with different levels of risk tolerance.	Age Assets Debt Family size Goals Income Risk tolerance
6-8	Investing	17.4.6-8.G Describe how people make money through investing (e.g., buying low and selling high, earning dividends, buy and hold).	Investors earn money through growth in value, dividends, and long-term strategies.	What are the main ways investments can generate income?	Ways to invest	Demonstrate how buying low and selling high results in profit. Explain how dividends provide income to shareholders. Compare short-term trading and long-term investing strategies.	Buy and hold Capital gains Dividend Investor Profit
6-8	Investing risk tolerance	17.4.6-8.J Assess the impact of values and attitudes, including tolerance for risk, on saving and investing decisions.	Values and comfort with risk shape saving and investing decisions.	How do personal attitudes toward risk affect the way people grow their money?	Values and risk tolerance	Explain how personal values influence decisions about saving and investing. Analyze how different levels of risk tolerance affect investment strategies.	Attitudes Investing Risk tolerance Saving Values



Content Area 5. Risk and Insurance⁵

Grade Band	Substrand	Standard	Big Idea	Essential Question	Concept	6-8 Competency	Vocabulary
6-8	Risk identification and management	17.5.6-8.A Provide examples of financial risks people face (e.g., losing a job, needing to replace damaged property, paying medical expenses).	Life events can create unexpected costs that threaten financial stability.	Which everyday events could most disrupt someone's finances and why?	Financial risks	<p>Categorize examples of financial risks by type (e.g., income loss, property, medical, liability).</p> <p>Estimate the potential financial impact of a chosen risk using simple scenarios.</p> <p>Recommend one or more protections, such as an emergency fund or insurance, for a specific risk.</p>	<p>Emergency fund</p> <p>Financial risk</p> <p>Income loss</p> <p>Insurance</p> <p>Medical expense</p> <p>Property damage</p>
6-8	Risk identification and management	17.5.6-8.B Describe how people manage the risk of financial loss through risk avoidance, reduction, retention, and transfer.	People manage financial risk by avoiding, reducing, retaining, or transferring it.	When is it smarter to avoid a risk, and when is it better to transfer it?	Risk management strategies	<p>Classify real-world scenarios into avoidance, reduction, retention, or transfer.</p> <p>Design a basic risk-management plan for a scenario using at least two strategies.</p>	<p>Avoidance</p> <p>Deductible</p> <p>Premium</p> <p>Reduction</p> <p>Retention</p> <p>Transfer</p>
6-8	Insurance	17.5.6-8.C Compare various types of insurance and what is typically covered by each.	Different insurance types protect against different kinds of loss.	Which insurance policies cover which risks?	Insurance coverage types	<p>Match common losses to the insurance type that typically covers them.</p> <p>Compare what is and isn't covered across two policies (e.g., renters vs. homeowners).</p> <p>Interpret a sample declarations page to identify key coverages and limits.</p>	<p>Auto insurance</p> <p>Collision coverage</p> <p>Comprehensive coverage</p> <p>Copay</p> <p>Coverage</p> <p>Deductible</p> <p>Disability insurance</p> <p>Health insurance</p> <p>Homeowners insurance</p> <p>Liability</p> <p>Liability coverage</p> <p>Out-of-pocket maximum</p> <p>Renters insurance</p>

⁵ The following standards in the Risk and Insurance content area are intentionally blank at the Grade 6 to 8 grade band: 17.5.6-8.G, and 17.5.6-8.I.



Grade Band	Substrand	Standard	Big Idea	Essential Question	Concept	6-8 Competency	Vocabulary
							Underinsured Uninsured
6-8	Insurance	17.5.6-8.D Describe factors that impact the amount an individual can expect to pay for insurance (e.g., coverage types and amounts, age, location, driving record).	Premiums reflect coverage choices and personal risk factors.	Why do two people pay different prices for the same insurance?	Insurance pricing factors	Identify factors that change premium cost in sample quotes. Compare how changing deductibles or limits affects premiums and out-of-pocket risk. Suggest ways to responsibly reduce premium costs for a given profile.	Claim history Coverage amount Deductible Driving record Location Premium
6-8	Insurance	17.5.6-8.E Defend decisions to purchase or forgo insurance, extended warranties, and service contracts.	Protection products trade ongoing cost for reduced risk of big losses.	When is insurance or a warranty worth the price?	Buying protection	Analyze a product purchase and decide whether a warranty is justified; defend the decision. Compare expected value of buying vs. skipping a protection product using simple estimates. Identify red flags in warranty terms, such as coverage limits and exclusions.	Exclusion Expected value Extended warranty Peace of mind Premium Service contract
6-8	Insurance	17.5.6-8.F Describe how insurance works by pooling the premiums of many policyholders in order to pay for claims.	Insurance works by pooling money to pay for the losses of a few.	Why do many people paying premiums make insurance possible?	Risk pooling	Illustrate how premium pooling funds claims using a simple class simulation or model. Explain the role of premiums and claims in keeping an insurer solvent. Describe how large pools and diversified risks stabilize premiums over time.	Actuary Claims Insurance policy Policyholder Premium Risk pool
6-8	Financial fraud and identity theft	17.5.6-8.H Describe strategies people can use to protect their personally identifiable information.	Protecting personal information reduces the chance of fraud and identity theft.	Which everyday habits best protect personal information online and offline?	Protecting personal information	Create a checklist of daily security practices (e.g., passwords, multi-factor authentication, device settings). Diagnose weak points in a sample	Credit freeze Fraud alert Identity theft Multi-factor authentication (MFA) Password manager



Grade Band	Substrand	Standard	Big Idea	Essential Question	Concept	6-8 Competency	Vocabulary
						profile and propose fixes. Demonstrate how to freeze a credit file or set alerts with a bank app (simulated).	Phishing Two-factor authentication (2FA)



Content Area 6. Credit⁶

Grade Band	Substrand	Standard	Big Idea	Essential Question	Concept	6-8 Competency	Vocabulary
6-8	Credit use and benefits	17.6.6-8.A Explain how credit is established and tracked over time for an individual.	Credit history builds over time based on borrowing and repayment behavior.	How do borrowing and repayment habits shape a person's credit history?	Building credit history	Demonstrate how timely payments contribute to building good credit. Interpret a sample credit report to explain how borrowing history is recorded. Analyze the impact of missed or late payments on future borrowing opportunities.	Borrower Borrowing Credit history Credit report Interest rate Loan Payment history Repayment Utility bill
6-8	Types of credit	17.6.6-8.C Discuss various forms of credit and their uses (e.g., credit cards, home loans, auto loans, student loans).	Different types of credit serve different purposes and come with unique terms and risks.	Why do people use different types of credit for different purchases?	Types of credit	Differentiate between forms of credit such as credit cards, auto loans, and student loans. Analyze the repayment terms and risks of various credit types. Match credit types to appropriate financial needs or purchases.	Auto loan Credit Credit card Interest rate Loan Mortgage Repayment Student loan Terms
6-8	Types of credit	17.6.6-8.D Summarize the differences between credit cards and debit cards.	Credit and debit cards both allow payments but function in different ways.	How do credit and debit cards differ in their impact on spending and credit history?	Credit vs. debit	Compare how credit and debit cards process payments. Explain how credit cards build credit history while debit cards do not. Discuss the advantages and disadvantages of using credit versus debit cards.	Bank account Billing cycle Credit card Credit history Debit card Interest Payment Repayment Spending Statement
6-8	Costs of credit	17.6.6-8.E Analyze factors that influence the total cost of paying with credit, including interest rates, fees,	The cost of credit depends on rates, fees, and repayment terms.	Why does credit usually end up costing more than the amount borrowed?	Cost of credit	Calculate the total repayment cost of credit under different terms. Compare how interest rates, fees, and repayment length impact total	Annual fee Annual percentage rate (APR) Borrowing cost Fee

⁶ The following standard in the Credit content area are intentionally blank at the Grade 6 to 8 grade band: 17.6.6-8.B.



Grade Band	Substrand	Standard	Big Idea	Essential Question	Concept	6-8 Competency	Vocabulary
		repayment period, and source of credit.				borrowing costs. Interpret loan offers to identify hidden costs or penalties.	Interest rate Loan term Repayment period
6-8	Costs of credit	17.6.6-8.F Explain why potential borrowers could reach different conclusions about the use of credit, including how much debt constitutes overborrowing.	Borrowers have different perspectives on credit and limits to how much debt is manageable.	Why do people have different opinions about how much debt is too much?	Borrowing perspectives	Explain how personal circumstances shape attitudes toward borrowing. Analyze scenarios to determine when debt becomes unmanageable. Debate different perspectives on the appropriate use of credit.	Borrowing decision Debt Expense Financial obligation Income Overborrowing Risk tolerance
6-8	Credit rights and responsibilities	17.6.6-8.G Explain why lenders must provide borrowers with certain information (e.g., interest rates, annual percentage rates, fees, terms, conditions).	Transparency in lending ensures borrowers understand the true cost of credit.	Why must lenders disclose interest rates, APRs, and loan terms?	Credit transparency	Interpret loan documents to identify interest rates, APRs, and terms. Explain how transparency in lending protects consumers. Compare borrowing options based on disclosed information.	Annual percentage rate (APR) Borrowing Disclosure Interest rate Loan terms Penalty Repayment