



MOHAWK

Local School District

Preparing today's students for tomorrow's challenges

Mohawk Local Schools Grade 12 Economics and Financial Literacy

Quarter 2 Curriculum Guide

Historical Thinking and Skills, Spatial Thinking and Skills, Civic Participation and Skills, Economic Decision Making and Skills, Financial Literacy

Helps students develop the ability to make informed and reasoned decisions for themselves and for the common good

Prepares students for their role as citizens and decision makers in a diverse, democratic society

Helps students develop the ability to read, analyze, manage and communicate about the personal financial conditions that affect material well-being including the ability to discern financial choices, discuss money and financial issues without (or despite) discomfort, plan for the future and respond competently to life events that affect every day financial decisions, including events in the general economy

Fosters students' ability to act responsibly and become successful problem solvers in an interdependent world of limited resources

Critical Areas of Focus Being Addressed:

- Financial Responsibility and Decision Making
- Income and Careers
- Planning and Money Management

Financial responsibility entails being accountable for managing money in order to satisfy one's current and future economic choices. FinLit. A.1 (DOK3)

- I can identify responsible ways for managing money for short and long term goals.
- I can describe actions that are both responsible and irresponsible uses of money.

<p><i>Financial institutions offer a variety of products and services to address financial responsibility FinLit C.8 (partial) (DOK 2)</i></p>	<ul style="list-style-type: none"> • I can establish and manage a checking account (Q2 – 4 simulation). • I can establish and manage a savings account (Q2 – 4 simulation). • I can reconcile a checking and savings account balance using both an account register and an electronic tool (Q2 – 4 simulation).
<p><i>Financial responsibility includes the development of a spending and savings plan (personal budget) FinLit C.6 (DOK 3)</i></p>	<ul style="list-style-type: none"> • I can define the following terms: opportunity cost; sunk cost; tradeoff. • I can list financial decisions made at different stages of life and factors that will affect those decisions. • I can explain how education and career decisions affect incomes and job opportunities. • I can understand that there are positive and negative consequences for all financial decisions. • Using a sample financial decision, I can explain the potential positive and negative consequences.
<p><i>A disciplined personal financial plan is a critical component for financial success. Financial institutions and professionals provide services, expertise and guidance in developing and implementing one’s financial plan. FinLit. C.6. (DOK4)</i></p>	<ul style="list-style-type: none"> • I can devise a spending and savings plan (budget) for current short- and long-term goals, income and expenses. • I can identify factors that could force an individual to change their budget. • I can prepare a monthly budget for a family or an individual given their income, savings goals, taxes, and list of fixed and variable expenses.
<p><i>Financial literacy includes a decision-making strategy on purchasing FinLit. C.7. (DOK4)</i></p>	<ul style="list-style-type: none"> • I can apply the D.E.C.I.D.E decision-making strategy (Define your goal; Establish your criteria; Choose two or three good options; Identify the pros and cons ((tradeoffs))); Decide what’s best; Evaluate the Purchase) in a simulation prior to making a large purchase, such as a vehicle.

<p><i>Financial institutions offer a variety of products and services to address financial responsibility</i> FinLit. C.8. (partial) (DOK3)</p>	<ul style="list-style-type: none">• I can evaluate products and services from financial institutions that a student might use such as a checking and savings account and discuss advantages and disadvantages of different products.
<p><i>Financial experts provide guidance and advice on a wide variety of financial issues.</i> FinLit. C9. (DOK 1)</p>	<ul style="list-style-type: none">• I can explain the roles and responsibilities of a financial expert.• I can identify qualifications to look for when searching for a financial planner.