Idaho CTE

Personal and Family Finance: High School Personal Finance (2020)

Recognize Consumer Roles, Rights, and Responsibilities PF1

- **1.1 Participate in a process of values and clarification.** PF1.1
- **1.2 Distinguish between and define personal needs and wants.** PF1.2
- **1.3 Establish clear financial and/or lifestyle goals.** PF1.3
- **1.4 Understand and identify rights and responsibilities concerning: consumers, workers, citizens, and government.** PF1.4
- **1.5 Determine conditions of dishonesty concerning fraud, identity theft, and deception and demonstrate conditions of self-protection against such.** PF1.5
  - 1.5.1 Understand terms and actions concerning labeling, truth in advertising, “buyer beware”, and other potentially deceptive issues. PF1.5.1
  - 1.5.2 Identify potentially problematic technological conditions such as internet website security issues PF1.5.2
- **1.6 Understand the process and effective use of consumer complaints and venues of consumer protection.** PF1.6
  - 1.6.1 Demonstrate use of Consumer Reports. PF1.6.1

Identify and Research Careers in Personal and Family Finance PF2

- **2.1 Complete an interest inventory to identify personal strengths** PF2.1
- **2.2 Explore conditions necessary to succeed on the job.** PF2.2
  - 2.2.1 Examine the rights of workers. PF2.2.1
- **2.3 Develop employability skills: job application, resumes, and interview preparation.** PF2.3

Develop Money Management Skills PF3

- **3.1 Define and understand concepts and issues relating to the economy and the consumer.** PF3.1
  - 3.1.1 Identify life span economic needs including unexpected expenses, family decisions, accidents, taxes (property, sales, FICA, state, federal) including record keeping PF3.1.1

Skip to main content

3.1.2 Utilize cost versus benefits analysis as a resource for making buying decisions. PF3.1.2

3.1.3 Identify individual money personality. PF3.1.3

3.2 Utilize resources and goals in financial planning. PF3.2

3.2.1 Establish a spending plan PF3.2.1

3.2.2 Determine costs of setting up a household. PF3.2.2

3.2.3 Understand concepts of risk management (insurance). PF3.2.3

3.3 Understand and evaluate money management systems. PF3.3

3.3.1 Understand and evaluate banking. PF3.3.1

3.3.2 Demonstrate understanding of online banking and bill paying. PF3.3.2

3.3.3 Identify terms associated with a paycheck: paystub, net vs. gross, deductions. PF3.3.3

Examine Principles of Saving and Investing PF4

4.1 Interpret basics of savings and investing procedures PF4.1

4.1.1 Identify types of interest-earning accounts. PF4.1.1

4.1.2 Understand terms such as portfolio, risk, return, shareholders, stock exchange, and commodities. PF4.1.2

4.2 Identify and explore savings options such as savings accounts, CDs, at home, etc. PF4.2

4.2.1 Develop a strategy to pay-yourself-first (PYF) and identify the 10-10-80 or 10-10-70 plan of saving/spending. PF4.2.1

4.2.2 Understand concepts and terms related to interest-earning: rule of 72, compound, future value vs. current value, etc. PF4.2.2

4.3 Identify and explore investment options such as bonds, socks, real estate, mutual funds, etc. PF4.3

4.3.1 Identify options of IRA and 401k plans. PF4.3.1

Understand Aspects of Credit and Debt PF5

5.1 Determine the advantages and disadvantages of credit and debt. PF5.1

5.1.1 Characterize bank services and other credit-bearing institutions. PF5.1.1

5.1.2 Determine interest rates and other costs of credit. PF5.1.2

5.2 Understand how to develop and utilize a credit report. PF5.2

5.3 Identify credit bureaus, and how to successfully build credit. PF5.3

5.4 Examine loan applications: student loans, cars, mortgages, and payday loans. PF5.4

Skip to main content

Analyze concepts of debt management: consolidation, bankruptcy, etc. PF5.5

Explain Aspects and Connections of Domestic and Foreign (Global) Economics PF6

6.1 **Identify economic systems.** PF6.1

6.2 **Compare economic systems.** PF6.2

6.3 **Explain government's role in economic systems.** PF6.3

6.4 **Determine principles of taxes.** PF6.4

6.5 **Identify and explain business cycles.** PF6.5

6.6 **Characterize trade between nations.** PF6.6

6.7 **Explain determination of the National Debt.** PF6.7

6.8 **Determine aspects of unemployment.** PF6.8