Kansas Financial Literacy

Grade 5

Earning Income 8-1: Careers are based on working at jobs in the same occupation or profession for many years. Careers vary in their education and training requirements.

- **DOMAIN ALIGNMENT: Career and Technical Education Benchmarks**
- **DOMAIN ALIGNMENT: History, Government and Social Studies Standards**
  1. Choices Have Consequences. HGSS 1

DOMAIN ALIGNMENT: School Counseling Standards

Earning Income 8-2: People make many decisions during their lifetimes about their education, jobs and careers that effect their incomes and opportunities.

- **DOMAIN ALIGNMENT: Career and Technical Education Benchmarks**
- **DOMAIN ALIGNMENT: History, Government and Social Studies Standards**
  1. Choices Have Consequences. HGSS 1
- **DOMAIN ALIGNMENT: Math Standards**
- **DOMAIN ALIGNMENT: School Counseling Standards**
- **DOMAIN ALIGNMENT: Social, Emotional and Character Development Model Standards**
  1. The student will develop, implement and model responsible decision-making skills. CD.II.A.1B
  2. The student will identify and assess personal qualities and external supports. PD.I.B.1-3
  3. The student will set, monitor, adapt and evaluate goals to achieve in school and life. PD.II.C.1

Earning Income 8-3: Getting more education, training and experience can increase a person's human capital, productivity and income-earning potential.

DOMAIN ALIGNMENT: Career and Technical Education Benchmarks

DOMAIN ALIGNMENT: History, Government and Social Studies Standards

1. Choices Have Consequences. HGSS 1

DOMAIN ALIGNMENT: School Counseling Standards

DOMAIN ALIGNMENT: Social, Emotional and Character Development Model Standards

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	2 The student will develop, implement and model responsible decision-making skills. CD.II.A.1B
Earning Income 8-4: Education, training and development of job skills have opportunity costs in the form of time, effort and money.	**DOMAIN ALIGNMENT: Career and Technical Education Benchmarks** **DOMAIN ALIGNMENT: History, Government and Social Studies Standards** 1 Choices Have Consequences. HGSS 1 **DOMAIN ALIGNMENT: Math Standards** 2 Geometry: Represent RealWorld and Mathematical Problems with Graphing. 5.G.2 **DOMAIN ALIGNMENT: School Counseling Standards** **DOMAIN ALIGNMENT: Social, Emotional and Character Development Model Standards** 3 The student will develop, implement and model responsible decision-making skills. CD.II.A.1B
Earning Income 8-5: Net income (take-home pay) is the amount left from wages and salaries after taxes and payroll deductions.	**DOMAIN ALIGNMENT: Career and Technical Education Benchmarks** **DOMAIN ALIGNMENT: Math Standards** 1 Operations and Algebraic Thinking: Write and Interpret Numerical Expressions. 5.OA.2
Earning Income 8-6: Social Security is a federal government program that taxes workers and employers to provide retirement, disability and survivor income benefits for workers or their dependents.	**DOMAIN ALIGNMENT: Career and Technical Education Benchmarks** **DOMAIN ALIGNMENT: History, Government and Social Studies Standards**
Earning Income 8-7: People are required to pay taxes on most types of income, including wages, salaries, commissions, tips, earnings on investments, and self-employment income.	**DOMAIN ALIGNMENT: Career and Technical Education Benchmarks** **DOMAIN ALIGNMENT: History, Government and Social Studies Standards** **DOMAIN ALIGNMENT: Math Standards** 1 Operations and Algebraic Thinking: Write and Interpret Numerical Expressions. 5.OA.2 **DOMAIN ALIGNMENT: Social, Emotional and Character Development Model Standards**

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2 The student will develop, implement, promote and model core ethical and performance principles. CD.1.B.1 Y CD.1.B.2

Earning Income 8-8: The government provides income support and assistance for people who qualify based on low income or other criteria.

DOMAIN ALIGNMENT: Career and Technical Education Benchmarks

DOMAIN ALIGNMENT: History, Government and Social Studies Standards

DOMAIN ALIGNMENT: Math Standards

DOMAIN ALIGNMENT: Social, Emotional and Character Development Model Standards

1 The student will develop, implement, promote and model core ethical and performance principles. CD.1.B.1 Y CD.1.B.2

Earning Income 8-9: Entrepreneurs gain satisfaction from working for themselves and expect to earn profits that will compensate for the risks associated with new business ventures.

DOMAIN ALIGNMENT: Career and Technical Education Benchmarks

DOMAIN ALIGNMENT: History, Government and Social Studies Standards

1 Choices Have Consequences. HGSS 1

DOMAIN ALIGNMENT: Math Standards

DOMAIN ALIGNMENT: Social, Emotional and Character Development Model Standards

2 The student will Identify and assess personal qualities and external supports. PD.I.B.1 Y PD.I.B.2 Y PD.I.B3

DOMAIN ALIGNMENT: School Counseling Standards

Spending 8-1: Creating a budget can help people make informed choices about spending, saving and managing money in order to achieve financial goals.

DOMAIN ALIGNMENT: Career and Technical Education Benchmarks

DOMAIN ALIGNMENT: History, Government and Social Studies Standards

1 Choices Have Consequences. HGSS 1

DOMAIN ALIGNMENT: Math Standards

2 Operations and Algebraic Thinking: Write and Interpret Numerical Expressions. 5.OA.2

DOMAIN ALIGNMENT: Social, Emotional and Character Development Model Standards

3 The student will recognize, select and ascribe to a set of core ethical and performance principles as a foundation of good character and be able to define character comprehensively to include thinking, feeling and doing. CD.I.A.1

4 The student will develop, implement and model responsible decision-making skills. CD.II.A.1B

The student will develop, implement and model effective problem-solving skills. CD.II.B.3-8

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6 Students will understand and analyze thoughts, mindsets and emotions. PD.I.A.1 Y PD.I.A.2

7 Students will reflect on perspectives and emotional responses. PD.II.B.1

8 The student will set, monitor, adapt and evaluate goals to achieve in school and life. PD.II.C.1 Y PD.II.C.2

DOMAIN ALIGNMENT: School Counseling Standards

Spending 8-2: Making an informed purchase decision requires a consumer to critically evaluate price, product claims and quality information from a variety of sources.

DOMAIN ALIGNMENT: Career and Technical Education Benchmarks

DOMAIN ALIGNMENT: English Language Arts Standards

DOMAIN ALIGNMENT: History, Government and Social Studies Standards

1 Choices Have Consequences. HGSS 1

DOMAIN ALIGNMENT: Math Standards

2 Operations and Algebraic Thinking: Write and Interpret Numerical Expressions. 5.OA.2

Spending 8-3: When evaluating information about goods and services, a consumer can better assess the quality and usefulness of the information by understanding the incentives of the information provider.

DOMAIN ALIGNMENT: Career and Technical Education Benchmarks

DOMAIN ALIGNMENT: English Language Arts Standards

DOMAIN ALIGNMENT: History, Government and Social Studies Standards

1 Choices Have Consequences. HGSS 1

DOMAIN ALIGNMENT: Social, Emotional and Character Development Model Standards

2 The student will develop, implement and model responsible decision-making skills. CD.II.A.1B

3 Students will understand and practice strategies for managing thoughts and behaviors, such as resiliency. PD.II.A.2 Y PD.II.A.6

Spending 8-4: Consumers weigh the costs and benefits of different payment methods to determine the best option for purchasing goods and services.

DOMAIN ALIGNMENT: Career and Technical Education Benchmarks

DOMAIN ALIGNMENT: History, Government and Social Studies Standards

1 Choices Have Consequences. HGSS 1

DOMAIN ALIGNMENT: Math Standards

DOMAIN ALIGNMENT: Social, Emotional and Character Development Model Standards

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The student will develop, implement and model responsible decision-making skills. CD.II.A.1B

Savings 8-1: People save money for many different purposes, including large purchases, such as cars, homes, education costs, retirement and emergencies.

DOMAIN ALIGNMENT: Career and Technical Education Benchmarks

DOMAIN ALIGNMENT: History, Government and Social Studies Standards

1 Choices Have Consequences. HGSS 1

2 Societies are shaped by identities, beliefs and practices of individuals and groups. HGSS 3

3 Relationships among people, places, ideas and environments are dynamic. HGSS 5

DOMAIN ALIGNMENT: Math Standards

DOMAIN ALIGNMENT: School Counseling Standards

DOMAIN ALIGNMENT: Social, Emotional and Character Development Model Standards

4 The student will develop, implement and model responsible decision-making skills. CD.II.A.1

5 The student will develop, implement and model effective problem-solving skills. CD.II.B.3-8

6 Students will understand and practice strategies for managing thoughts and behaviors, such as resiliency. PD.II.A.5

7 The student will set, monitor, adapt and evaluate goals to achieve in school and life. PD.II.C.1-6

Savings 8-2: Savings decisions depend on individual preferences and circumstances, and can impact personal satisfaction and financial well-being.

DOMAIN ALIGNMENT: Career and Technical Education Benchmarks

DOMAIN ALIGNMENT: History, Government and Social Studies Standards

1 Choices Have Consequences. HGSS 1

2 Societies are shaped by identities, beliefs and practices of individuals and groups. HGSS 3

3 Relationships among people, places, ideas and environments are dynamic. HGSS 5

DOMAIN ALIGNMENT: Math Standards

DOMAIN ALIGNMENT: Social, Emotional and Character Development Model Standards

4 The student will recognize, select and ascribe to a set of core ethical and performance principles as a foundation of good character and be able to define character comprehensively to include thinking, feeling and doing. CD.I.A.1

5 The student will develop, implement and model responsible decision-making skills. CD.II.A.1

6 The student will set, monitor, adapt and evaluate goals to achieve in school and life. PD.II.C.1-6

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Savings 8-3: Financial institutions pay interest to depositors and loan out the money to borrowers who pay interest on their loans.	**DOMAIN ALIGNMENT: Career and Technical Education Benchmarks** **DOMAIN ALIGNMENT: Math Standards**
Savings 8-4: Interest earned on savings is the interest rate multiplied by the balance in the account, which includes the original amount saved (principal) and previously earned interest.	**DOMAIN ALIGNMENT: Career and Technical Education Benchmarks** **DOMAIN ALIGNMENT: Math Standards** 1 Geometry: Represent RealWorld and Mathematical Problems with Graphing. 5.G.2
Savings 8-5: Compound interest is interest on both the original principal and previously earned interest, as compared to simple interest, which is only interest on the original principal.	**DOMAIN ALIGNMENT: Math Standards**
Savings 8-6: Checking and savings deposit accounts in many financial institutions are insured up to certain limits by the federal government.	**DOMAIN ALIGNMENT: Career and Technical Education Benchmarks** **DOMAIN ALIGNMENT: History, Government and Social Studies Standards**
Investing 8-1: Investors in financial assets expect an increase in value over time (capital gain) and/or receipt of regular income, such as interest or dividends.	**DOMAIN ALIGNMENT: History, Government and Social Studies Standards** **DOMAIN ALIGNMENT: Math Standards** 1 Geometry: Represent RealWorld and Mathematical Problems with Graphing. 5.G.2 **DOMAIN ALIGNMENT: School Counseling Standards**
Investing 8-2: Common types of financial assets include certificates of de bo an	**DOMAIN ALIGNMENT: Career and Technical Education Benchmarks**

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Investing 8-3: Investors who buy corporate or government bonds are lending money to the issuer in exchange for regular interest payments.	**DOMAIN ALIGNMENT: History, Government and Social Studies Standards**
Investing 8-4: Investors who buy corporate stock become part owners of a business, benefit from potential increases in the value of their shares and may receive dividend income.	**DOMAIN ALIGNMENT: History, Government and Social Studies Standards**
Investing 8-5: Instead of buying individual stocks and bonds, investors can buy shares of pooled investments, such as mutual funds and exchange-traded funds (ETFs).	**DOMAIN ALIGNMENT: Career and Technical Education Benchmarks** **DOMAIN ALIGNMENT: History, Government and Social Studies Standards** 1 Choices Have Consequences. HGSS 1
Investing 8-6: Different types of investments expose investors to different degrees of risks.	**DOMAIN ALIGNMENT: History, Government and Social Studies Standards** 1 Choices Have Consequences. HGSS 1 **DOMAIN ALIGNMENT: Social, Emotional and Character Development Model Standards** 2 The student will develop, implement and model responsible decision-making skills. CD.II.A.1
Investing 8-7: The benefits of compounding for building wealth are greatest for people who invest regularly over longer periods of time.	**DOMAIN ALIGNMENT: History, Government and Social Studies Standards** **DOMAIN ALIGNMENT: Social, Emotional and Character Development Model Standards** 1 The student will develop, implement and model responsible decision-making skills. CD.II.A.1
Managing Credit 8-1: Interest rates and fees va typ ma	**DOMAIN ALIGNMENT: Career and Technical Education Benchmarks** **OMAIN ALIGNMENT: Math Standards** Geometry: Represent RealWorld and Mathematical Problems with Graphing. 5.G.2

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Managing Credit 8-2: Financial institutions advertise loan costs to potential borrowers using the Annual Percentage Rate (APR), expressed as an annual percentage of the loan principal. Low introductory rates offered to attract customers may increase later.	**DOMAIN ALIGNMENT: History, Government and Social Studies Standards** **DOMAIN ALIGNMENT: Math Standards**
Managing Credit 8-3: The longer a loan repayment period and the higher the interest rate, the larger the total amount of interest paid by a borrower.	**DOMAIN ALIGNMENT: Career and Technical Education Benchmarks** **DOMAIN ALIGNMENT: History, Government and Social Studies Standards** **DOMAIN ALIGNMENT: Math Standards** 1 Geometry: Represent RealWorld and Mathematical Problems with Graphing. 5.G.2
Managing Credit 8-4: Credit cards typically charge higher interest rates on balance due compared with rates on other types of loans.	**DOMAIN ALIGNMENT: Math Standards**
Managing Credit 8-5: Lenders charge different interest rates based on the borrower risk of nonpayment, which is commonly evaluated using information in the borrower's credit report.	**DOMAIN ALIGNMENT: Career and Technical Education Benchmarks** **DOMAIN ALIGNMENT: History, Government and Social Studies Standards** **DOMAIN ALIGNMENT: Math Standards**
Managing Credit 8-6: When people borrow money to invest in higher education or housing, the risks and costs may be outweighed by the ful	**DOMAIN ALIGNMENT: Career and Technical Education Benchmarks** **DOMAIN ALIGNMENT: History, Government and Social Studies Standards** **DOMAIN ALIGNMENT: Math Standards**

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Managing Credit 8-7: Borrowing increases debt and can negatively affect a person's finances.	**DOMAIN ALIGNMENT: Career and Technical Education Benchmarks**
	DOMAIN ALIGNMENT: History, Government and Social Studies Standards
	DOMAIN ALIGNMENT: Math Standards
Managing Risk 8-1: Financial loss can occur from unexpected events that damage health, wealth, income, property and/or future opportunities.	**DOMAIN ALIGNMENT: Career and Technical Education Benchmarks**
	DOMAIN ALIGNMENT: History, Government and Social Studies Standards
	DOMAIN ALIGNMENT: Math Standards
	DOMAIN ALIGNMENT: School Counseling Standards
Managing Risk 8-2: Insurance is a financial product that allows people to pay a fee (premium) to transfer the cost of a potential financial loss to an insurance company.	**DOMAIN ALIGNMENT: Career and Technical Education Benchmarks**
	DOMAIN ALIGNMENT: History, Government and Social Studies Standards
	DOMAIN ALIGNMENT: Math Standards
Managing Risk 8-3: An insurance company creates a pool of funds from many policyholders' premium payments, and then uses these funds to compensate customers who experience a loss. People at higher risk for making a claim usually have to pay a higher premium.	**DOMAIN ALIGNMENT: Career and Technical Education Benchmarks**
	DOMAIN ALIGNMENT: History, Government and Social Studies Standards
Managing Risk 8-4: Four key insurance terms that contribute to out-of-pocket costs with an insurance policy are: premium, deductible, copayments and coinsurance.	**DOMAIN ALIGNMENT: Career and Technical Education Benchmarks**
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	OMAIN ALIGNMENT: History, Government and Social Studies Standards

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transfer risk through the purchase of insurance. Each option has different costs and benefits.	**DOMAIN ALIGNMENT: Social, Emotional and Character Development Model Standards** 1 The student will develop, implement and model responsible decision-making skills. CD.II.A.1
Managing Risk 8-6: Extended warranties and service contracts provide protection against certain product mechanical failures during the contract period.	**DOMAIN ALIGNMENT: Career and Technical Education Benchmarks** **DOMAIN ALIGNMENT: History, Government and Social Studies Standards** **DOMAIN ALIGNMENT: Social, Emotional and Character Development Model Standards** 1 The student will develop, implement and model responsible decision-making skills. CD.II.A.1
Managing Risk 8-7: Identity theft is the use of someone else's personal identification information to commit a crime.	**DOMAIN ALIGNMENT: Career and Technical Education Benchmarks**