Career Studies and Financial Literacy: Grades 9–12

ESSENTIAL SKILLS - HIGH SCHOOL - GRADES 9-12

ADAPTABILITY

1 Use a decision-making process to develop solutions to real world problems. ES.H.1

2 Model flexibility and willingness to try new things (e.g., critical thinking, problem solving). ES.H.2

DILIGENCE

3 Demonstrate resilience and perseverance by showing willingness to complete a task. ES.H.3

4 Outline and examine goals and priorities necessary to complete tasks. ES.H.4

INITIATIVE

5 Evaluate failure as a learning opportunity. ES.H.5

6 Model on-task behavior. ES.H.6

7 Demonstrate and evaluate personal responsibility and pride in assigned work (e.g., asking clarifying questions, self-directed learning, self-initiated learning, quality of work). ES.H.7

8 Document and reflect upon mastered skills (e.g., portfolio, resume, application packet, etc.). ES.H.8

KNOWLEDGE

9 Apply important concepts in reading, writing, mathematics, science and technology to solve real-world problems. ES.H.9

10 Defend important concepts in learning to an authentic audience (e.g., city council, business and community partners). ES.H.10

RELIABILITY

11 Demonstrate consistent punctuality in a variety of activities. ES.H.11

12 Propose appropriate attire for various situations. ES.H.12

13 Practice ethical behavior (e.g., honesty, trust, compassion, acceptance) in various situations. ES.H.13

14 Model self-control in all situations. ES.H.14

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DRUG-FREE

15 Identify and explain the consequences of substance abuse. ES.H.15

16 Explain the need for random drug screening. ES.H.16

COMMUNICATION

17 Initiate and participate effectively in a range of collaborative discussions with diverse partners, building on others' ideas and expressing their own clearly and persuasively. ES.H.17

- a Collaborate with peers to set rules for collegial discussions and decision-making (e.g., informal consensus, taking votes on key issues, presentation of alternate views), clear goals and deadlines and individual roles as needed. ES.H.17.A
- b Speak clearly at an understandable pace using appropriate facts and relevant, descriptive details and complete sentences when appropriate. ES.H.17.B
- c Propel conversations by posing and responding to questions that probe reasoning and evidence; ensure a hearing for a full range of positions on a topic or issue; clarify, verify or challenge ideas and conclusions; and promote divergent and creative perspectives. ES.H.17.C
- d Respond thoughtfully to diverse perspectives; synthesize comments, claims and evidence made on all sides of an issue; resolve contradictions when possible; and determine what additional information or research is required to deepen the investigation or complete the task. ES.H.17.D
- e Present information, findings and supporting evidence, conveying a clear and distinct perspective, such that listeners can follow the line of reasoning, alternative or opposing perspectives are addressed, and the organization, development, substance and style are appropriate to purpose, audience and a range of formal and informal tasks. ES.H.17.E
- f Adapt speech, using both verbal and nonverbal skills, to a variety of situations, demonstrating command of formal English when appropriate. ES.H.17.F

18 Respect individual differences and work collaboratively with people of diverse backgrounds, viewpoints and experiences. ES.H.18

19 Practice effective conflict resolution strategies. ES.H.19

CAREERS - HIGH SCHOOL - GRADES 9-12

EXPLORATION

1 Participate in multiple experiences related to the students' post-secondary goals (e.g., research, tours, mentorships, job shadowing, work-based learning, etc.). C.H.1

2 Research applicable funding sources aligned with personal, academic and career goals. (e.g., scholarships, grants, loans, work-study, apprenticeships, military, and Job Corp centers). C.H.2

PREPARATION

3 Research and identify resources (e.g., career assessments, industry platforms, and labor market data) to help in selecting and planning for occupations within a career cluster or pathway. C.H.3

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4 Develop essential skills and soft skills (e.g., academic and technical, through extracurricular activities, community experience, volunteer work, etc.) that allow for collaborative, real-world experiences in a variety of opportunities in a chosen career pathway. C.H.4

5 Assess and modify the educational plan to prepare for future career opportunities by: C.H.5

- a Creating and continuously updating the Individual Learning Plan. C.H.5.A
- b Making decisions and setting goals for future plans. C.H.5.B
- c Demonstrating appropriate job-seeking skills (e.g., soft skills, technical skills, creating a career specific resume, job applications, participating in mock interviews). C.H.5.C

6 Develop essential skills and soft skills to obtain and retain a job/career (e.g., visiting and/or virtual tour of post-secondary institutions, apprenticeships, internships, work-based learning, military and job corps center). C.H.6

7 Evaluate a chosen career, including educational requirements, skills necessary to perform the job, potential earnings, and job outlook in a geographical area. C.H.7

8 Research and forecast additional qualifications or training that could enhance growth opportunities within the career or field (e.g., labor market data, industry trends, relevant skills, training, workshops, certifications from employer). C.H.8

9 Practice being a good digital citizen (e.g., intellectual property, copyright, online reputation, cyberbullying, digital footprint). C.H.9

10 Evaluate how personal behavior affects employability, including factors like academic performance, industry certifications, extracurricular activities, community involvement, driving record and online behavior. C.H.10

APPLICATION

11 Demonstrate essential skills and soft skills (e.g., attendance, respect, preparedness, quality of work, time-management) that are necessary for both the classroom and the workplace. C.H.11

FINANCIAL LITERACY - HIGH SCHOOL – GRADES 9-12

EARNING AND INCOME

1 Identify the financial impacts of a career choice. FL.H.1

- a Examine the relationship between personal financial goals and career choice. FL.H.1.A
- b Evaluate the correlation between education, training and potential lifetime income. FL.H.1.B
- c Compare the advantages and disadvantages of being an employee versus being self-employed. FL.H.1.C

2 Analyze how economic conditions can affect income and career opportunities (e.g., job outlook, cost of living and inflation). FL.H.2

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3 Evaluate the costs and funding sources for post-secondary education and training. FL.H.3

- a Identify funding sources for post-secondary education (e.g., loans, scholarships, grants, military). FL.H.3.A
- b Understand the obligations that may accompany funding (e.g., military service, loan repayment terms). FL.H.3.B
- c Understand the process, purpose and benefits of the Free Application for Federal Student Aid (FAFSA) completion. FL.H.3.C

4 Analyze components of employment compensation. FL.H.4

- a Compare compensation methods including hourly, salary and commission-based packages. FL.H.4.A
- b Evaluate the tradeoffs between income (i.e., benefits packages, retirement plans) and non-income factors (i.e., job satisfaction, independence, risk, family or location when making career and job choices). FL.H.4.B
- c Explain why salaries and benefits may vary among workers in different types of jobs. FL.H.4.C
- d Understand the way compensation may be received. FL.H.4.D

5 Analyze the factors that determine net income and income tax liability FL.H.5

- a Interpret an earnings statement whether it be from a pay stub or online statement. FL.H.5.A
- b Differentiate between gross, net and taxable income. FL.H.5.B
- c Understand the purpose and requirements of the Internal Revenue Service (IRS) forms W-4, I-9, W-2, 1099 and 1040. FL.H.5.C
- d Explain the difference between a tax credit and a tax deduction. FL.H.5.D

CREDIT AND DEBT

6 Develop strategies to control and manage credit and debt. FL.H.6

- a Interpret the components of a credit report and how the credit score is determined. FL.H.6.A
- b Investigate ways that credit scores can affect a consumer's financial options and standard of living. FL.H.6.B
- c Explain how a person can get a free copy of their credit report and why it is advisable. FL.H.6.C
- d Understand the causes of and implications of bankruptcy and recommend ways that a person can increase their credit score. FL.H.6.D
- e Create a plan for a person who is having difficulty repaying debt. FL.H.6.E

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7 Analyze the costs and benefits of using credit. FL.H.7

a Explain how a borrower's credit score can impact housing, employment, insurance, the cost of credit and the ability to get credit. FL.H.7.A

b Explain the value of building and maintaining a healthy credit rating, including the elements of creditworthiness: character, capacity, capital, collateral and conditions. FL.H.7.B

c Identify the advantages and disadvantages of basic types of credit (e.g., unsecured vs. secured credit, credit cards, installment loans, revolving credit, student loans and predatory lenders). FL.H.7.C

d Describe the risks, responsibilities and rights associated with using credit (e.g., annual percentage rate (APR), grace period, late fees, finance charges, default rates, interest, and closing costs). FL.H.7.D

e Explain how payday loans can cause a cycle of debt. FL.H.7.E

DECISION MAKING AND MONEY MANAGEMENT

8 Identify why people make financial choices. FL.H.8

a Evaluate the role of emotions, attitudes and behavior in making financial decisions. FL.H.8.A

b Recognize that individuals are responsible for their own financial decisions and for subsequent positive and negative consequences. FL.H.8.B

c Analyze the opportunity costs of short- and long-term financial decisions. FL.H.8.C

d Analyze social media and marketing techniques that influence purchases. FL.H.8.D

9 Explore decision-making models and goal-setting models for making informed consumer decisions. FL.H.9

10 Identify the components of a personal budgeting process. FL.H.10

a Identify short- and long-term goals to align with desired lifestyle expectations. FL.H.10.A

b Develop a budget to allocate current income to necessary and desired spending, including estimates for both fixed and variable expenses. FL.H.10.B

c Emphasize the importance of proactive budget priorities, such as pay yourself first, emergency fund, insurance and charitable contributions. FL.H.10.C

d Compare tools for tracking of a budget, income and expenditures, such as the envelope system, paper tracking and online or mobile applications. FL.H.10.D

11 Identify the major types of financial institutions and their products (e.g., certificate of deposit, money market, savings accounts) and services. FL.H.11

12 Demonstrate how to use different payment methods including checks, debit cards, digital payments. FL.H.12

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13 Identify and compare roles of various financial professionals (e.g., financial planners, counselors, certified public accountants, investment consultants and insurance agents). FL.H.13

SAVING AND INVESTING

14 Examine implications of the time value of money (e.g., inflation, compounding interest, return on investment, etc.) FL.H.14

15 Evaluate investment alternatives. FL.H.15

- a Differentiate between the Federal Deposit Insurance Corporation (FDIC) and National Credit Union Administration (NCUA) insured deposits compared to uninsured investments. FL.H.15.A
- b Compare and contrast traditional, online and high-yield savings accounts. FL.H.15.B
- c Examine various types of employer-sponsored retirement opportunities. FL.H.15.C
- d Describe mutual funds, Exchange Traded Funds, stocks and bonds. FL.H.15.D

16 Explain the components of an investment strategy compatible with personal financial goals (e.g., risk vs reward, risk tolerance, diversification, rebalancing, etc.) FL.H.16

17 Explore common financial technologies used for investing. FL.H.17

- a Explain how automating investment activities can help people avoid making emotional decisions. FL.H.17.A
- b Discuss how the development of financial technology has made it easier for people of all income and education levels to participate in financial markets FL.H.17.B
- c Identify the advantages and disadvantages of investment related technologies (e.g., robo-advising, digital platforms, mobile apps, etc.). FL.H.17.C

MONEY AND THE ECONOMY

18 Interpret the role and function of money in society: FL.H.18

- a Explain the functions of money: medium of exchange, unit of measure and store of value. FL.H.18.A
- b Explain how money facilitates trade, borrowing, saving, investing and comparing the value of goods and services. FL.H.18.B
- c Explain that inflation is an increase in the overall price level of goods and services, which reduces the purchasing power of money. FL.H.18.C

19 Identify the role of financial intermediaries in the economy (i.e., facilitates exchange between savers and lenders). FL.H.19

20 Explain how government uses taxation to generate revenue, manage the economy and discourage/encourage certain behaviors. FL.H.20

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- l Explain that markets determine prices and allocate scarce goods and services through the forces of supply and demand. FL.H.21

22 Explain the role of the government in administering social insurance programs such as Medicare, Medicaid, Social Security, Unemployment and Workers' Compensation. FL.H.22

23 Identify the role of regulatory agencies such as the Federal Reserve, Federal Deposit Insurance Corporation, National Credit Union Administration, Federal Trade Commission (FTC), Securities and Exchange Commission (SEC), Financial Industry Regulatory Authority (FINRA), Internal Revenue Service (IRS), and state regulatory agencies. FL.H.23

INSURANCE AND RISK MANAGEMENT

24 Identify common types of risk management strategies, including insurance, legal contracts, emergency funds and estate planning. FL.H.24

25 Analyze the costs and benefits of using various insurance management strategies. FL.H.25

- a Identify and explore the major types of insurance. FL.H.25.A
- b Identify individual characteristics that influence insurance purchase recommendations. FL.H.25.B
- c Discuss when insurance coverages are mandatory. FL.H.25.C
- d Explore different methods to reduce insurance premiums. FL.H.25.D
- e Explain the primary types of losses covered by auto, homeowner's and renter's insurance policies. FL.H.25.E
- f Explain the tax implications of insurance. FL.H.25.F

26 Identify strategies for protecting personal financial information and resources. FL.H.26

- a Provide examples of how online behavior, e-mail and text-message scams, telemarketers, and other methods make consumers vulnerable to privacy infringement, identify theft and fraud. FL.H.26.A
- b Recommend strategies to reduce the risk of identity theft and financial fraud. FL.H.26.B
- c Explain the steps an identity theft victim should take to limit losses and restore personal security. FL.H.26.C