Nebraska CTE

Personal Finance

Develop and evaluate a plan to earn an income and manage finances to achieve personal goals. BMM.HS.22.1	**a** Identify various forms of income and analyze the career clusters to explore how career choice, level of education, geographical location, type of industry, skill level, and work ethic affect income and personal goal attainment. BMM.HS.22.1.A
	b Analyze the impact of sociological, economic, and technological changes on the future job outlook and potential to earn income. BMM.HS.22.1.B
	c Interpret a pay stub to calculate gross and net pay. BMM.HS.22.1.C
	d Evaluate the impact of taxes on personal financial planning. BMM.HS.22.1.D
	e Describe information needed and required forms relevant to the completion of state and federal income tax forms (e.g., W-4, W-2, 1040). BMM.HS.22.1.E
	f Develop and evaluate a personal budget based on income, employee benefits and incentives, savings and investment goals, and retirement contributions and analyze the life cycle of net worth. BMM.HS.22.1.F
Examine budgeting, savings, and investment strategies based on individual preferences and circumstances to achieve financial goals. BMM.HS.22.2	**a** Compare and contrast saving and investing strategies that consider risk, return, and building wealth. BMM.HS.22.2.A
	b Determine factors that influence decisions to save. BMM.HS.22.2.B
	c Create short- and long-term financial goals for a personal budget. BMM.HS.22.2.C
	d Analyze the power of compound interest and the importance of starting early in implementing a plan of saving. BMM.HS.22.2.D
	e Examine the concept of time, value of money, and rates of return that impact monetary decisions. BMM.HS.22.2.E
	f Investigate opportunities to participate in employer-sponsored retirement plans (e.g., IRA, 401K, Roth IRA). BMM.HS.22.2.F
Compare and evaluate the products and services financial institutions pr	**a** Describe and explain the use of different forms of financial exchange (e.g., cash, credit, debit, electronic funds transfer, and other emerging payment forms, etc.) from a local, national, and global consumer perspective. BMM.HS.22.3.A
	:xplain legal and ethical responsibilities associated with financial **:**xchanges. BMM.HS.22.3.B

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	c Identify the structure and functions of the Federal Reserve System and how it facilitates the functions of money. BMM.HS.22.3.C
	d Distinguish between the various types of financial institutions and the basic products and services provided and evaluate each for related costs and fees. BMM.HS.22.3.D
	e Compare and contrast types of checking and savings accounts and the forms of financial exchange. BMM.HS.22.3.E
	f Analyze privacy and security issues associated with financial exchanges (e.g. cash transfers, electronic payments, mobile payments, online and traditional banking, etc.) BMM.HS.22.3.F
Analyze factors that affect the choice of credit, the cost of credit, maintaining credit, and the legal aspects of using credit for personal goals BMM.HS.22.4	**a** Identify the C's of creditworthiness (e.g., collateral, character, capacity, conditions). BMM.HS.22.4.A
	b Evaluate the opportunity cost for each financial decision involving credit (e.g., credit cards, auto loans, college loans). BMM.HS.22.4.B
	d Research the rights and responsibilities of consumers according to credit legislation (e.g., truth-in-lending, fair credit reporting, equal credit opportunity, fair debt collection). BMM.HS.22.4.D
	e Explain the importance of credit ratings and credit scores and the effect on an individual's credit report, cost of credit, and future use of credit. BMM.HS.22.4.E
	f Investigate methods to resolve credit discrepancies and minimize the danger and ramifications of identity theft. BMM.HS.22.4.F
Apply a decision-making model to maximize consumer satisfaction when buying goods and services. BMM.HS.22.5	**a** Identify and use reliable consumer resources to collect information for making buying decisions about durable and nondurable goods. BMM.HS.22.5.A
	b Identify consumer rights laws and explain how they protect consumer rights. BMM.HS.22.5.B
	c Develop comparison shopping practices and apply them to purchasing decisions. BMM.HS.22.5.C
	d Compare the costs and benefits of purchasing, leasing, and renting (e.g., vehicle, tools, furniture, and housing). BMM.HS.22.5.D
	e Research the types and use of consumer assistance services and advocacy groups provided to address consumer rights and responsibilities (e.g., government, the Better Business Bureau, and manufacturers). BMM.HS.22.5.E
	f escribe the role of supply and demand on the availability and price of goods and ervices in the regional, national, and international marketplace. BMM.HS.22.5.F

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	g Examine the impact of advertising and marketing on consumer demand and decision making in the regional, national, and international marketplace. BMM.HS.22.5.G
Analyze choices available to consumers for protection against risk and financial loss. BMM.HS.22.6	a Define and utilize the terms, concepts, and practices instrumental to varied forms of insurance (e.g. deductible, premium, peril, risk, etc.). BMM.HS.22.6.A
	b Compare risk management strategies (e.g., retention, avoidance, reduction, transfer). BMM.HS.22.6.B
	c Explain how one's mindset, habits, behaviors, and choices affect the cost of insurance and identify ways consumers can reduce this cost (e.g. smokers are charged more for health insurance and quitting smoking could reduce that cost). BMM.HS.22.6.C
	d Compare and contrast types of insurance associated with different risks (e.g., auto mobile, personal and professional liability, home, renters, health, life, long-term care, disability). BMM.HS.22.6.D
	e Develop a plan for insurance coverage taking into account coverage, premium costs, willingness to take risks, income, age, and socioeconomic status. BMM.HS.22.6.E
	f Explain how retirement planning and estate planning are risk-management strategies. BMM.HS.22.6.F
Analyze choices and resources available for financing postsecondary education. BMM.HS.22.7	a Describe the multiple pathways to postsecondary education and career preparedness and analyze the costs and benefits associated with each choice. BMM.HS.22.7.A
	b Identify the purpose of the Free Application for Federal Student Aid (FAFSA) to determine eligibility for grants, scholarships, and loans and the essential information. BMM.HS.22.7.B
	c Evaluate the costs and benefits of postsecondary education funding and any repayment requirements (e.g. NEST 529 college saving plan, scholarships, grants, federal and private loans, work-study, etc.). BMM.HS.22.7.C
	d Explore the options for borrowers struggling to make payments and the consequences of failure to repay student loans. BMM.HS.22.7.D
	e Correlate salary potential to the education requirements of different careers by identifying strategies to reduce student loan debt. BMM.HS.22.7.E