New York CTE

Career & Financial Management Curricular Framework (2022): Grades 9, 10, 11, 12

Adopted 2022

Career Management

1. **Career Development** CM.1
   a. Identify potential career pathways –16 career clusters as outlined in Common Career Technical Core (CCTC) CM.1.1.A
   b. Assess individual skills, values, needs, personal attributes, and lifestyle choices CM.1.1.B
   a. Identify career areas of interest CM.1.2.A
   b. Research national, state, and local labor market data CM.1.2.B
   c. Analyze job market data for specific career areas CM.1.2.C
   d. Analyze the role that networking plays in career research CM.1.2.D
   e. Investigate opportunities to learn about specific careers through networking CM.1.2.E
   a. Identify resources to conduct career research CM.1.3.A
   b. Explore the different career clusters and particular careers in each cluster CM.1.3.B
   c. Brainstorm how part-time jobs and volunteerism impact future career choices CM.1.3.C
   d. Explore Civil Service test opportunities CM.1.3.D
   e. Analyze the role that networking plays in career research CM.1.3.E
   a. Research problem-solving models available to assist with career decision making; for example, the 5-step Problem Solving model (define the problem, list potential solutions, examine the pros and cons of each potential solution, make a decision and evaluate the decision) CM.1.4.A
   b. Apply a problem-solving model to a career decision CM.1.4.B
   c. Evaluate the effectiveness of problem-solving strategies in career decision making CM.1.4.C

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a. Create SMART goals (Specific, Measurable, Attainable, Realistic, Time Bound) CM.1.5.A

b. Create short-, mid-and long-term SMART goals for career planning process CM.1.5.B

a. Conduct networking activities including informational interviews, shadowing opportunities, internships and voluntary opportunities CM.1.6.A

b. Participate in community service organizations and activities CM.1.6.B

c. Find possible mentors CM.1.6.C

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2. **Options Beyond High School** CM.2

a. Research post-secondary educational options, including trade schools, certificate programs, and two-and four-year colleges CM.2.1.A

b. Explore employment opportunities including apprenticeships, labor unions, and full-and part-time employment CM.2.1.B

c. Explore government (competitive civil service) and military careers CM.2.1.C

a. Match their career goals, needs, and wants to the available options CM.2.2.A

b. Apply decision-making skills to develop a plan that includes short-and long-term career goals CM.2.2.B

a. Investigate the cost of educational options CM.2.3.A

b. Explore and identify types of financial assistance: scholarships, loans, Free Application for Federal Student Aid (FAFSA) CM.2.3.B

c. Research scholarship and grant opportunities CM.2.3.C

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3. **The Job Search Process** CM.3

a. Explain the various sources of job opportunities (job websites, networking, internships, help wanted signs, work-based learning opportunities, public and private employment agencies, job fairs, and print media) CM.3.1.A

b. Describe the role each of the above sources plays in the job search CM.3.1.B

c. Explain how work-based learning experiences in high school can spark career interest and foster professional networking CM.3.1.C

a. Describe and compile the information required for job applications CM.3.2.A

b. Develop materials to respond to online job postings CM.3.2.B

a. Distinguish between the content for resumes and cover letters CM.3.3.A

b. Differentiate personal qualities/skills that are included in resumes and cover letters CM.3.3.B

a. Identify the skills to create a good first impression, either on the internet or face to face CM.3.4.A

b. Review telephone, digital, and face-to-face interview strategies to best showcase qualifications CM.3.4.B

c. Describe what "dress for success" means for various types of positions CM.3.4.C

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d. Discuss ways information gleaned during a job interview can influence the decision to accept a position CM.3.4.D

a. Discuss reasons job seekers should engage in follow-up communication with interviewers CM.3.5.A

b. Identify points to include in a follow-up letter or phone call CM.3.5.B

c. Evaluate sample interview follow-up communications CM.3.5.C

a. Define what a career portfolio is and what might be included in it CM.3.6.A

b. Investigate ways that components of portfolios vary across careers CM.3.6.B

c. Develop ways to edit portfolio contents to match requirements for advertised positions CM.3.6.C

a. Describe criteria for evaluating job offers CM.3.7.A

b. Identify factors that determine whether to accept or decline a job offer CM.3.7.B

c. Discuss effective strategies for handling rejection CM.3.7.C

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4. Workplace Regulations CM.4

a. Gain knowledge or documentation required for employment, such as working papers CM.4.1.A

b. Differentiate working hours and wages based on age/industry CM.4.1.B

c. Identify prohibitive occupations for minors and special exemptions for students enrolled in CTE programs CM.4.1.C

d. Explain workplace terms, such as working hours, overtime, minimum wage, prevailing wage, per diem, workers' compensation insurance, unemployment insurance, Social Security, and disability insurance CM.4.1.D

a. Compare and contrast employer and worker rights and responsibilities CM.4.2.A

b. Identify laws and agencies that protect against discrimination and support equal opportunities (EEOC) CM.4.2.B

c. Examine the role of Social Security and unemployment insurance CM.4.2.C

a. Investigate workplace hazards, negative health effects, and methods for controlling them CM.4.3.A

b. Recognize the role of workers compensation insurance, disability insurance, and social security for on-the-job illness or injury CM.4.3.B

c. Explain what OSHA (Occupational Safety and Health Administration) and the CDC (Centers for Disease Control and Prevention) are and how they protect employees CM.4.3.C

a. Describe the history of unions and how unions protect employees CM.4.4.A

b. Define the National Labor Relations Act of 1935, also known as the Wagner Act CM.4.4.B

c. Explain the process and result of union negotiations CM.4.4.C

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a. Determine how the Fair Labor Standards Act of 1938 affected wages and equal opportunities CM.4.5.A

b. Identify other laws that affect workforce hiring CM.4.5.B

a. Describe what a professional organization is CM.4.6.A

b. Identify various professional organizations with career pathways CM.4.6.B

c. Explain the benefits of belonging to a professional organization CM.4.6.C

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5. Career Readiness Skills (Transferrable Skills) CM.5

a. Identify career readiness skills (e.g., critical thinking, problem solving, decision making, communication) CM.5.1.A

b. Explain how career readiness skills contribute to success in a variety of career and life settings CM.5.1.B

c. Reflect on experiences that provide opportunities to gain and/or strengthen career readiness skills CM.5.1.C

d. Explain why career readiness skills are also referred to as transferrable skills CM.5.1.D

a. Define the term "self-advocacy" as it relates to success in a variety of career and life settings CM.5.2.A

b. Identify and discuss strategies to overcome obstacles and challenges to success in a variety of career and life settings CM.5.2.B

c. Explain how self-advocacy can assist in reaching short-, mid-, and long-term goals CM.5.2.C

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6. Lifelong Learning CM.6

a. Explain how enrollment in skills development training, courses, degree programs, and/or workshops can enhance career growth, advancement, and/or lifelong learning CM.6.1.A

b. Investigate how to access and acquire various certificates, accreditations, and other career credentials CM.6.1.B

c. Understand the value that ongoing education has on career growth, achievement, and/or lifelong learning CM.6.1.C

d. Explore how tuition reimbursement options in many organizations encourage their employees to continue their education CM.6.1.D

a. Identify and use career resources to obtain information about professional development opportunities sponsored by professional organizations CM.6.2.A

b. Explain how attending and/or presenting at local, regional, national, and international meetings, conferences, and workshops sponsored by professional organizations may lead to career growth, advancement, and/or lifelong learning CM.6.2.B

a. Determine why keeping up with technology, systems, and processes is critical for career growth, advancement, and/or lifelong learning CM.6.3.A

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b. Research, identify, and explain reasons why it is important for an individual to consistently possess current knowledge and skills CM.6.3.B

a. Define role model and mentor as they relate to career growth, advancement, and/or lifelong learning CM.6.4.A

b. Compare the benefits of being a role model or mentor with having a role model or mentor and how each can lead to career growth, advancement, and/or lifelong learning CM.6.4.B

c. Explain the concept of networking and the role it plays in career growth, advancement, and/or lifelong learning CM.6.4.C

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7. **Leadership And Ethics** CM.7

a. Define leadership as it applies to the broad topic of career management CM.7.1.A

b. Investigate, list, and describe characteristics of effective leaders CM.7.1.B

c. Assess the impact leaders can have in the workplace, community, and the global marketplace CM.7.1.C

a. Describe the purpose of leadership organizations and how they promote ethics in leadership CM.7.2.A

b. Investigate leadership organizations in the school, workplace, and community which promote leadership skills CM.7.2.B

a. Explain and demonstrate understanding of parliamentary procedure as it applies to conducting meetings, clubs, organizations, etc. CM.7.3.A

b. Discuss how using parliamentary procedure can positively affect an organization. CM.7.3.B

c. Discuss how using parliamentary procedure can negatively affect an organization. CM.7.3.C

a. Define personal and professional ethics CM.7.4.A

b. Explain how personal and professional ethics can be demonstrated in life situations CM.7.4.B

c. Explain how personal and professional ethics can be demonstrated in employment situations CM.7.4.C

d. Analyze why it is important for leaders to act ethically CM.7.4.D

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8. **Business And Technological Innovations** CM.8

a. Define oral, written, and unspoken (body language) communication CM.8.1.A

b. Assess the different uses of today's communication technology CM.8.1.B

c. Identify ways to demonstrate respect for intellectual property, personal privacy, and information security CM.8.1.C

d. Develop skills to avoid identity theft and maintain identity security CM.8.1.D

e. Discuss the role social media plays in personal and business communication CM.8.1.E

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a. Demonstrate how to produce letters, memos, and emails correctly for the workplace CM.8.2.A

b. Explain how communications may differ based on different audiences CM.8.2.B

c. Develop the technical and interpersonal skills to access and assess technology effectively CM.8.2.C

a. Describe what email etiquette is CM.8.3.A

b. Explain how social networking can be helpful or harmful in the workplace CM.8.3.B

c. Define texting and instant messaging and how they are used effectively in the workplace CM.8.3.C

d. Describe blogs, tweets, wikis, podcasts, and discussion boards CM.8.3.D

a. Explain the ethics of social media and communications and how they benefit businesses CM.8.4.A

b. Define digital footprint CM.8.4.B

c. Describe the difference between a professional and an unprofessional digital footprint CM.8.4.C

d. Explain what their digital footprint says about them CM.8.4.D

e. Describe the importance of online privacy and professionalism CM.8.4.E

f. Explain why updating privacy settings is important CM.8.4.F

g. Describe what prospective employers are entitled to investigate CM.8.4.G

a. Develop the technical and interpersonal skills to use technology effectively CM.8.5.A

b. Explore technology uses specific to different career clusters CM.8.5.B

c. Explain how information and technology have changed in the workplace CM.8.5.C

Financial Management

1. **Budgeting** FM.1

a. Identify reasons to create financial goals FM.1.1.A

b. Identify characteristics that provide meaningful goal direction: SMART (Specific, Measurable, Attainable, Realistic, Timebound) FM.1.1.B

a. Explain the value of having a spending plan/budget FM.1.2.A

b. Recognize the importance of regularly reviewing a budget FM.1.2.B

c. Determine how savings and charitable giving fit into a budget FM.1.2.C

a. Describe limited resources FM.1.3.A

b. Evaluate needs vs. wants FM.1.3.B

c. Distinguish between fixed and variable expenses FM.1.3.C

d. Examine various examples of opportunity costs and how they impact a budget FM.1.3.D

e. Examine liquidity of savings for emergencies FM.1.3.E

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f. Review variables impacting a budget (e.g., inflation, unemployment, relationship changes (marriage/divorce), extreme weather) FM.1.3.F

a. Explain the importance of developing an emergency fund before planning other monetary goals FM.1.4.A

b. Reflect on the importance of revising/updating emergency funds as life changes occur FM.1.4.B

c. Explain the importance of a "pay yourself first" policy FM.1.4.C

a. Identify how small "want" purchases and buying on impulse can impact a budget FM.1.5.A

b. Identify the 3 R's in purchase decision making: Reality, Responsibility and Restraint FM.1.5.B

c. Explain options to balance your budget when/if there is a surplus or deficit FM.1.5.C

d. Identify outside influences that make sticking to a budget challenging (advertising, social status) FM.1.5.D

e. Identify software programs/apps and other tools to assist in budgeting (MINT, banking app) FM.1.5.E

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2. Money Management FM.2

a. Review different mediums of exchange and bartering FM.2.1.A

b. Explain the history of money FM.2.1.B

c. Define US Department of Treasury and US Mint FM.2.1.C

a. Describe the role of the Federal Reserve Bank FM.2.2.A

b. Identify various banking options such as commercial banking, credit unions, etc. FM.2.2.B

c. Explain how financial institutions make money from consumer lending FM.2.2.C

a. Describe how to open and manage both manual and electronic checking and savings accounts FM.2.3.A

b. Explain the different types of check endorsements FM.2.3.B

c. Identify the proper use of a debit card and ATM card FM.2.3.C

d. Identify the importance of maintaining good financial records (check register, electronic records and reconciliation statements) FM.2.3.D

a. Explain the features of different savings plans FM.2.4.A

b. Describe overdraft protection FM.2.4.B

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3. Credit And Loans FM.3

a. Identify the businesses where credit is offered: banks, credit unions, investment firms, retailers, finance companies, tax preparers, pawn shops, government agencies, colleges, consumer finance companies, credit card companies, mortgage brokers, etc. FM.3.1.A

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b. Describe the differences in the structure, options, and possible consequences of borrowing from the various sources FM.3.1.B

a. Identify and describe the various types of credit: credit card, student loan, car loan, personal loan, mortgages, business loan FM.3.2.A

b. Define secured loans (give forms and examples of collateral), unsecured loans, subsidized and unsubsidized loans, co-signed loans and joint credit vs. individual credit, balloon payments, and ARM (adjusted rate mortgage) FM.3.2.B

a. Review the types of loan applications and information required for approval: income; length at job; FICO (Fair Isaac Corp.) score; debt-to-loan ratio; collateral; down payment; co-signers or guarantors FM.3.3.A

b. Explain five C's of credit that determine credit worthiness of potential borrowers: Character (integrity); Capacity (sufficient money to pay for obligations); Collateral (assets to secure the debt); Capital (net worth); Conditions (of the borrower and the overall economy) FM.3.3.B

c. Explore the FAFSA (Free Application for Federal Student Aid) process for borrowing money for post-secondary education FM.3.3.C

a. Define default/foreclosure/repossession, overspending, bankruptcy, and poor credit decisions FM.3.4.A

b. Discuss the pitfalls of failing to compare and evaluate interest rates, length of the loan, and total cost of the loan over the payment period FM.3.4.B

c. Identify instances when issuers can close accounts and slash credit limits without advance warning FM.3.4.C

a. Describe the difference between a debit card and credit card FM.3.5.A

b. Explain the advantages vs. disadvantages of using a credit card FM.3.5.B

c. Explain how balance transfers affect credit FM.3.5.C

d. Discuss the true cost of purchases when making only the minimum payment on a credit card statement FM.3.5.D

a. Identify various options associated with credit cards (prepaid cards, store credit cards, bank credit cards). FM.3.6.A

b. Define terms associated with credit cards (cash advances, credit limit, minimum amount due, grace period, late fee, finance charge) FM.3.6.B

c. Identify components associated with cash advances FM.3.6.C

d. Develop the ability to read, understand, and interpret credit card bills/statements FM.3.6.D

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e. Recognize consumer protections provided by federal legislation
Issuers must give card account holders "a reasonable amount of time" to make payments on monthly bills
Credit card bills must arrive at least 21 days before the end of the grace period
Fees charged must be reasonable and proportional
Over-limit fees must be addressed
Interest rates on new transactions (not pre-existing balances) can increase only after the first year
Significant changes require 45 days of advance notice
Holders must be at least 21 years old unless they have adult co-sign
Credit card companies must stay at least 1,000 feet from college campuses if they are offering gifts to entice students to apply
Card issuers cannot raise the APR (annual percentage rate) automatically when the cardholder fails to make a payment on another card
Issuers need to clearly disclose all information and rates FM.3.6.E

a. Develop skills necessary to avoid identity theft and maintain identity security FM.3.7.A

b. Identify and promote good practices for privacy, security, and online safety FM.3.7.B

c. Identify strategies to avoid identity theft FM.3.7.C

d. Identify different kinds of consumer fraud FM.3.7.D

e. Determine what steps to take if victimized by consumer fraud FM.3.7.E

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4. Interest FM.4

a. Describe what Annual Percentage Rate (APR) is, how it is used, and its importance FM.4.1.A

b. Define terms and concepts associated with simple/compound interest, APR, late fees, initial fees, non-payment fees, and other information associated with the cost of credit FM.4.1.B

c. Identify various sources of credit and how large purchases (vehicles, homes, furniture) are usually financed FM.4.1.C

d. Describe how the Truth in Lending Act protects consumers FM.4.1.D

e. Define fixed vs. variable interest rates FM.4.1.E

f. Describe the Rule of 72 FM.4.1.F

a. Review the Five C's of credit that determine credit worthiness of potential borrowers: Character (integrity); Capacity (sufficient money to pay for obligations); Collateral (assets to secure the debt); Capital (net worth); Conditions (of the borrower and the overall economy) FM.4.2.A

b. Explain strategies for earning interest and the benefits of doing so FM.4.2.B

c. Identify ways to reduce the cost of borrowing money
Making a larger down payment Shopping for lower interest rates Borrowing for a shorter period of time FM.4.2.C

a. Explain FICO (Fair Isaac Corp.), which started the credit score system, and why is it important FM.4.3.A

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b. Identify the three credit reporting agencies (Equifax, TransUnion, and Experian) and their impact on your credit score FM.4.3.B

c. Describe the implications of a low vs. high credit score for securing a loan FM.4.3.C

d. Explain the steps to improve one's credit score FM.4.3.D

e. Recognize the factors that have a negative impact on credit score FM.4.3.E

f. Explain the importance of tracking your credit score on a regular basis FM.4.3.F

g. Explain the consequences of paying only the minimum amount due on credit cards. (Generally, the longer the period of time for repayment, the greater the total cost of the loan and therefore the real price of the product or service purchased on credit.) FM.4.3.G

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5. Investing FM.5

a. Explain what motivates people to invest (increase assets, produce wealth, and prepare for retirement) FM.5.1.A

b. Explore different investment strategies for various investment needs FM.5.1.B

c. Distinguish between investing and savings and how each satisfies financial goals FM.5.1.C

d. Explain the long-term value of investing FM.5.1.D

a. Examine commission charges and their impact on the cost of buying and selling securities FM.5.2.A

b. Distinguish among a broker, financial planner, and online trading vehicle FM.5.2.B

a. Compare the differences among stocks, bonds, and mutual funds FM.5.3.A

b. Recognize that different stocks are traded on specific stock exchanges (NYSE, Euronext, NASDAQ) FM.5.3.B

c. Analyze major indices that reflect aspects of the economic climate (S&P 500 and Dow Jones) FM.5.3.C

d. Define such terms as bear, bull, and volatile markets FM.5.3.D

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Stocks (equities, securities, common stock)

a. Explain why and how a company goes public (selling shares to the public) FM.5.4S.A

b. Explain stockholders' rights FM.5.4S.B

c. Describe why stocks have highest growth potential and risk potential FM.5.4S.C

d. Analyze risk and return potential FM.5.4S.D

e. Demonstrate ability to read stock market tables: stock symbol, high, low, opening and closing price, net change, volume, and P/E (price-to-earnings) ratio FM.5.4S.E

f. Determine capital gains/losses (selling price -purchase price) x shares of stock = capital gain or loss FM.5.4S.F

g. Recognize the factors that influence stock prices (news, economy, new products, bankruptcy) FM.5.4S.G

h. Explain what dividends are and examine options to reinvest them FM.5.4S.H

Mutual Funds

a. Recognize the value of diversification and moderate risk FM.5.4M.A

b. Distinguish among different mutual fund packages (money market, equity and bond funds, family of funds) FM.5.4M.B

Bonds

a. Define the components of bonds, including principal, price, coupon/interest rates, payments to lender, face value, and maturity FM.5.4B.A

b. Define the different types of bonds, such as treasury bonds, municipal bonds, and corporate bonds FM.5.4B.B

c. Recognize factors that influence bond prices: rates, inflation, economic conditions FM.5.4B.C

a. Recognize how real estate and collectibles (antiques, coins, sports cards, comic books) are investment opportunities FM.5.5.A

b. Define the various long-term savings plans available for consumers (529, 403b, 401k, Gerber Plan, employment match fund, pension, tax deferred annuity, and Roth IRA) FM.5.5.B

a. Distinguish among the Securities Exchange Commission (SEC), the Federal Trade Commission (FTC), and a Federal Reserve Bank (the Fed) FM.5.6.A

b. Describe how each agency protects investors by enforcing the laws concerning the buying and selling of stocks FM.5.6.B

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6. **Consumer Options And Protections** FM.6

a. Explain the costs associated with owning a car FM.6.1.A

b. Evaluate the methods of purchasing a car FM.6.1.B

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c. Recognize the difference between the leasing and ownership options (used and new) FM.6.1.C

d. Calculate the cost of additional features and accessories FM.6.1.D

a. Analyze comparative costs of different residential locations FM.6.2.A

b. Describe the steps, terms, and legalities of leasing an apartment FM.6.2.B

c. Explain the process and considerations of purchasing a home FM.6.2.C

d. Compare renting to owning property FM.6.2.D

a. Identify reasons and motivation for purchasing various consumer products FM.6.3.A

b. Describe the power of advertisements affecting consumer decisions FM.6.3.B

c. Identify purchasing strategies, including discounts, brick and mortar vs. online, and comparative shopping (unit price) FM.6.3.C

d. Define brand name vs generic products and explain how price is affected FM.6.3.D

a. Evaluate effective strategies for dealing with a consumer problem FM.6.4.A

b. Describe ways to recognize and prevent consumer fraud FM.6.4.B

c. Describe ways to prevent identity theft FM.6.4.C

d. Describe the legal remedies available to consumers such as lemon laws for cars, Better Business Bureau (BBB),the New York State Attorney General's Bureau of Consumer Frauds & Protection, FTC's Bureau of Consumer Protection, and Small Claims Court FM.6.4.D

e. Explain how online consumer referrals and compliance impact the marketplace FM.6.4.E

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7. **Insurance** FM.7

a. Define risk and explain the methods of risk management FM.7.1.A

b. Explain the concept of shared risk FM.7.1.B

c. Calculate the cost and benefits of insurance and how degrees of risk affect the cost of insurance FM.7.1.C

d. Explain the consequences of not carrying insurance FM.7.1.D

a. Compare insurance companies and insurance brokers FM.7.2.A

b. Determine insurance needs, decide what is affordable, and compare costs FM.7.2.B

c. Define insurance terms such as premium, coverage, deductible, and claim FM.7.2.C

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Vehicle Insurance

a. Explain necessity and regulations required by state laws FM.7.3V.A

b. Identify factors affecting cost of insurance such as age, gender, marital status, type of car, cost of repairs, mileage, location, law enforcement, driving record and claims made FM.7.3V.B

c. Explore optional coverages such as comprehensive, collision, and umbrella coverage FM.7.3V.C

d. Explain the consequences of not having required insurance FM.7.3V.D

e. Explore strategies to reduce the cost of vehicle insurance, such as increasing the deductible, reducing coverage, garaging the vehicle, installing alarms, taking a driver education course, or avoiding submitting small claims FM.7.3V.E

Health Insurance

a. Explain the purpose and need for health insurance FM.7.3H.A

b. Explore various options to secure health insurance, such as Health Maintenance Organization (HMO), a Preferred Provider Organization (PPO), employer supported insurance, and government-sponsored health insurance FM.7.3H.B

Life Insurance

a. Explain the purpose and need for life insurance FM.7.3L.A

b. Explain the difference between term insurance and whole life insurance FM.7.3L.B

c. Define life insurance terms, such as death benefit, beneficiary, cash value, and face-value FM.7.3L.C

Property Insurance

a. Explain the purpose and need for property insurance FM.7.3P.A

b. Define terms of property insurance, such as: renters, homeowners, and mortgage insurance FM.7.3P.B

a. Explore additional insurance options, such as: travel, mobile and electronic devices, disability, and long-term care FM.7.4.A

b. Explore consequences for opting out of insurance protection FM.7.4.B

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8. Taxes FM.8

a. Recognize the reasons that taxes are collected FM.8.1.A

b. Explain how municipalities and federal government collect and utilize taxes FM.8.1.B

a. Describe the advantages of payroll or employment taxes FM.8.2.A

b. Define exemptions and dependents and explain how they affect income taxes FM.8.2.B

c. Compare adjustable gross income and taxable income FM.8.2.C

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a. Explain why sales taxes vary by location and how they impact consumerism FM.8.3.A

b. Define other types of taxes and their purpose, such as property taxes, luxury taxes, estate taxes FM.8.3.B

a. Explain income taxes and how they are reported and calculated. FM.8.4.A

b. Distinguish among tax forms such as 1040and 1099 FM.8.4.B

a. Distinguish between standard and itemized deductions FM.8.5.A

b. Explain options available to taxpayers in reporting to the IRS FM.8.5.B

a. Define different deductions, such as: Medicare, Social Security, unemployment, and disability FM.8.6.A

b. Explain how these tax-funded programs benefit employees FM.8.6.B

c. Explain employers' responsibility for each of the above FM.8.6.C