North Carolina CTE

Financial Management (2011): Grades 11, 12

Adopted 2011

Understand the difference between wants and needs. EX.FM.1	1. **Compare personal and family needs versus wants.** EX.FM.1.1 2. **Make spending decisions based on priority needs and wants.** EX.FM.1.2
Understand that money comes from working. EX.FM.2	1. **Identify individual and family sources of income.** EX.FM.2.1 2. **Apply processes of documenting time worked and amount of money earned (paper and electronic).** EX.FM.2.2
Apply budgeting skills. EX.FM.3	1. **Evaluate products and compare quality and value by using various resources.** EX.FM.3.1 2. **Set simple financial goals.** EX.FM.3.2 3. **Use strategies to manage money to prevent impulse buying.** EX.FM.3.3 4. **Identify income and expenses to prepare a budget.** EX.FM.3.4 5. **Determine what amount of money earned should be designated for future use.** EX.FM.3.5 6. **Use various forms of record keeping (paper and electronic) to budget and manage money.** EX.FM.3.6 7. **Create a payment schedule to demonstrate that borrowed money must be repaid in the future.** EX.FM.3.7
Understand appropriate methods for personal financial management and independent living. EX.FM.4	1. **Apply record keeping strategies to maintain a checking account.** EX.FM.4.1 2. **Compare the advantages and disadvantages of checking and savings accounts.** EX.FM.4.2 3. **Compare the advantages and disadvantages of the use of credit cards and debit cards.** EX.FM.4.3

Skip to main content

	4. **Interpret billing statements.** EX.FM.4.4
Apply math skills to consumer spending. EX.FM.6	1. **Identify the value of a set of coins and bills.** EX.FM.6.1
	2. **Apply strategies to maintain own money.** EX.FM.6.2
	3. **Calculate and count back the correct amount of money needed when purchasing items.** EX.FM.6.3
	4. **Use consecutive subtraction on a calculator to keep track of the cost of items as compared to amount budgeted.** EX.FM.6.4
	5. **Read price tags and count money to cover cost of item(s) and tax.** EX.FM.6.5
	6. **Explain ways of saving money when making consumer purchases.** EX.FM.6.6
	7. **Calculate sales tax.** EX.FM.6.7
	8. **Demonstrate ability to make purchases from stores and vending machines.** EX.FM.6.8
	9. **Calculate the cost of a restaurant meal including tax and tip to determine if there is enough money.** EX.FM.6.9