North Dakota Financial Literacy

Grade 6

Financial Awareness
Learners will develop an understanding of the basic principles and concepts needed to manage personal finances effectively and make informed financial decisions.

Taxes

1. Describe the purpose of taxes. 6.FA.T.1
2. Identify the different types of taxes and who collects them. 6.FA.T.2

Financial Decision Making

1. Explain how saving and spending choices impact one's personal finances. 6.FA.FD.1
2. Solve problems involving money. 6.FA.FD.2
3. Explain how monetary values of goods and services impact spending choices. 6.FA.FD.3

Financial Goals

1. Analyze short-term financial goals utilizing elements of goal development strategies. 6.FA.FG.1

Education and Employment

1. Examine earning potential, training costs, and employment opportunities for different careers. 6.FA.EE.1

Money Management
Learners will develop a range of skills and practices to plan, organize, adapt, and manage their finances effectively in a variety of situations.

Savings

1. Explain how saving money can help achieve short-term goals. 6.MM.S.1
2. Explain how savings accounts work. 6.MM.S.2

Budget

1. Describe what a budget is and how it is used. 6.MM.B.1
2. Explain the difference between income and expenses and provide examples of each. 6.MM.B.2

Credit and Debt

1. Explain what credit is and how it is used. 6.MM.CD.1
2. Describe how interest affects the use of credit. 6.MM.CD.2
3. Explain factors to consider when borrowing money. 6.MM.CD.3
4. Identify the purpose of a credit score. 6.MM.CD.4
5. Describe debt. 6.MM.CD.5

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Personal Banking

1. Identify various ways to make and accept payments for goods and services. 6.MM.PB.1
2. Describe the services offered by different financial institutions. 6.MM.PB.2

Risk Management Learners will develop the ability to assess risks and take proactive steps to protect finances against unexpected events, potential losses, and fraudulent activities.

Insurance

1. Explain what insurance is. 6.RM.IN.1
2. Describe financial risks. 6.RM.IN.2

Fraud

1. Discuss the benefits and risks of sharing personal and financial information online. 6.RM.F.1
2. Describe fraudulent behaviors. 6.RM.F.2