North Dakota Financial Literacy

Grade 7

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 Explain how taxes impact the community. 7.FA.T.1

2 Explain how taxes affect one's spending and saving. 7.FA.T.2

Financial Decision Making

1 Explain how one's financial situation impacts one's life. 7.FA.FD.1

2 Utilize percentages to solve problems involving money. 7.FA.FD.2

3 Analyze how monetary values impact choices about goods and services. 7.FA.FD.3

Financial Goals

1 Analyze long-term financial goals utilizing elements of goal development strategies. 7.FA.FG.1

Education and Employment

1 Compare career choices considering earning potential, training costs, and employment opportunities. 7.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 options can help achieve short-term goals. 7.MM.S.1

2 Describe the benefits of starting to save for future expenses. 7.MM.S.2

Budget

1 Explain why it is important to track one's spending over time. 7.MM.B.1

2 Identify personal spending goals and the resources available to meet them. 7.MM.B.2

Credit and Debt

1 Describe how credit cards and loans are used. 7.MM.CD.1

2 Explain how the amount paid on credit cards affects personal finances. 7.MM.CD.2

3 Explain why it is important to make credit payments on time. 7.MM.CD.3

4 Describe what is measured by a credit score. 7.MM.CD.4

Identify the different ways that someone gets into debt. 7.MM.CD.5

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1 Explain various ways of making and accepting payments for goods and services. 7.MM.PB.1

2 Explain reasons people may select different financial institutions. 7.MM.PB.2

Investing

1 Explain the difference between saving and investing. 7.MM.I.1

2 Describe the impact of simple interest on investments. 7.MM.I.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 how insurance works. 7.RM.IN.1

2 Identify the purpose of insurance and give examples of financial risks covered by insurance. 7.RM.IN.2

Fraud

1 Identify strategies for protecting personal and financial information and monetary funds. 7.RM.F.1

2 Provide examples of fraudulent behaviors concerning finances. 7.RM.F.2