North Dakota Financial Literacy

Grade 8

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 the purpose of taxes and their impact on individuals and communities. 8.FA.T.1

2 Explain how taxes affect one's paycheck. 8.FA.T.2

Financial Decision Making

1 Describe how financial situations trigger various emotions. 8.FA.FD.1

2 Utilize percentages to solve problems involving money. 8.FA.FD.2

Financial Goals

1 Analyze short-term and long-term financial goals utilizing elements of goal development strategies. 8.FA.FG.1

Education and Employment

1 Explain cost and benefit factors such as earning potential, the cost of education or training, and opportunities within a chosen career pathway. 8.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 List examples of saving options to achieve short-term goals and financial security. 8.MM.S.1

2 Analyze how financial choices today impact future opportunities. 8.MM.S.2

Budget

1 Track spending over a period of time. 8.MM.B.1

2 Create a plan to purchase a future need or want. 8.MM.B.2

Credit and Debt

1 Explain how credit is used as a basic financial tool. 8.MM.CD.1

2 Explain how borrowing money (credit) is more expensive than paying cash. 8.MM.CD.2

3 Recognize the consequences of borrowing too much. 8.MM.CD.3

4 Describe what is included in a credit report. 8.MM.CD.4

Identify the impact of debt on personal finances. 8.MM.CD.5

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Personal Banking

1 Explain various ways of making and accepting payments for goods and services. 8.MM.PB.1

2 Recognize the different functions of financial institutions. 8.MM.PB.2

Investing

1 Identify different investment opportunities. 8.MM.I.1

2 Solve problems involving simple interest. 8.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 Describe how insurance can protect a person from financial loss. 8.RM.IN.1

2 Explain how insurance protects against financial risks. 8.RM.IN.2

Fraud

1 Identify strategies for protecting personal and financial information and monetary funds. 8.RM.F.1

2 Explain financial fraud. 8.RM.F.2