South Carolina CTE

Personal Finance (2008): Grades 9, 10, 11, 12

Adopted 2008

Safety and Ethics	1. Identify major causes of work-related accidents in offices.
	2. Describe the threats to a computer network, methods of avoiding attacks, and options in dealing with virus attacks.
	3. Identify potential abuse and unethical uses of computers and networks.
	4. Explain the consequences of illegal, social, and unethical uses of information technologies (e.g., piracy; illegal downloading; licensing infringement; inappropriate uses of software, hardware, and mobile devices).
	5. Differentiate between freeware, shareware, and public domain software copyrights.
	6. Discuss computer crimes, terms of use, and legal issues such as copyright laws, fair use laws, and ethics pertaining to scanned and downloaded clip art images, photographs, documents, video, recorded sounds and music, trademarks, and other elements for use in Web publications.
	7. Identify netiquette including the use of e-mail, social networking, blogs, texting, and chatting.
	8. Describe ethical and legal practices in business professions such as safeguarding the confidentiality of business-related information.
Employability Skills	1. Identify positive work practices (e.g., appropriate dress code for the workplace, personal grooming, punctuality, time management, organization).
	2. Demonstrate positive interpersonal skills (e.g., communication, respect, teamwork).
Student Organizations	1. Explain how related student organizations are integral parts of career and technology education courses.
	Explain the goals and objectives of related student organizations.

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	3. List opportunities available to students through participation in related student organization conferences/competitions, community service, philanthropy, and other activities.
	4. Explain how participation in career and technology education student organizations can promote lifelong responsibility for community service and professional development.
Careers and Income	1. Explore career options.
	2. Develop a career plan.
	3. Discuss ethical issues as they relate to personal and business practices.
	4. Identify sources of personal income.
Personal Financial Planning	1. Explain the major purposes of budgets.
	2. Develop a financial plan that includes short-term and long-term financial goals.
	3. Identify various types of income and expenses.
	4. Develop a personal budget.
	5. Implement a system for organizing and maintaining financial records.
	6. Explain the importance of saving for emergencies.
	7. Describe how saving will build wealth and meet financial goals.
Managing Checking and Savings Accounts	1. Distinguish between different types of banking accounts.
	2. Prepare documents used with banking accounts.
	3. Maintain a check register including proper procedures for handling deposits, and withdrawals.
	4. Reconcile a bank statement.
	5. Give examples of savings options.
	6. Discuss the need for and purpose of savings.
	7. Compute simple and compound interest.
Understanding Credit	1. Identify the costs and benefits of using credit.
	Identify types and sources of credit.

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	3. Evaluate offers of credit.
	4. Make recommendations on offers of credit based on the analysis.
	5. Reconcile a credit card statement.
	6. Complete a loan application.
	7. Describe the concept of creditworthiness as it relates to credit records, credit ratings, credit reports, and credit laws.
	8. Define bankruptcy laws, types of bankruptcy and their purposes, and the major causes of bankruptcy.
	9. Describe the advantages and disadvantages of bankruptcy.
	10. Discuss methods of solving credit problems.
	11. Explain how major consumer credit laws protect the consumer.
Personal Taxes	1. Complete W-4 and I-9 forms.
	2. Compute gross earnings.
	3. Evaluate fringe benefit packages.
	4. List mandatory and voluntary deductions.
	5. Identify employer-sponsored retirement plans.
	6. Discuss county and local taxes including tax assessments.
	7. Discuss implications of an inheritance.
Preparing Tax Returns	1. Define exemptions, dependents, and taxable and non-taxable income.
	2. Prepare a 1040EZ using a W-2 form.
	3. Prepare a 1040A using a W-2 and a 1099-I (interest) form.
Purchasing Personal Assets	1. Calculate the cost of credit.
	2. Identify the similarities/differences between leasing and buying.
	3. Calculate cost of ownership.
	4. Identify sources for determining fair market value.
	Identify state and federal laws concerning financing.

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Calculating Real Estate Costs	1. **Compare and contrast the advantages and disadvantages of renting versus purchasing property.**
	2. **List the cost of ownership and the cost of property rental.**
	3. **Compare the terms and rates of mortgage agreements.**
	4. **Interpret simple contracts.**
Investing Considerations	1. **Define investment terms.**
	2. **Describe the concept of risk management and rate of return.**
	3. **Track various stocks over a period of time.**
	4. **Identify and evaluate investment alternatives.**
	5. **Describe how to buy and sell various investments.**
	6. **Compare and contrast taxable and tax free investments.**
	7. **Describe funding the various life stages (e.g., college funding, home mortgages, retirement).**
	8. **Describe the purpose and importance of estate planning (wills, trusts, gifting, and charitable contributions).**
	9. **Explain how governmental agencies regulate investments to protect consumers.**
	10. **Describe illegal and unethical investment practices.**
Understanding Insurance	1. **Define the types of risks and risk management methods.**
	2. **Identify the needs for insurance coverage.**
	3. **Explain the various types of insurance coverage.**
	4. **Explain major characteristics of the basic types of life, health, and disability insurance.**
Financial Responsibility and Decision Making	1. **Make responsible financial decisions.**
	2. **Locate and evaluate financial information.**
	3. **Identify major consumer protection laws.**
	4. **Identify means of securing personal financial information.**
Us	**Identify various financial management software packages.**

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2. **Prepare a budget using spreadsheet software.**