South Dakota CTE

Personal Finance (2022)

Analyze elements that affect personal income. PF 1	1 **Explain controllable factors involved in personal finance.** PF 1.1
	2 **Analyze factors that affect take home pay.** PF 1.2
Implement processes involved in managing personal finances. PF 2	1 **Execute a rational decision-making process considering alternatives and consequences.** PF 2.1
	2 **Differentiate among various money management tools.** PF 2.2
	3 **Generate a system to organize finances and maintain records.** PF 2.3
Use an informed decision-making process to manage credit and debt. PF 3	1 **Differentiate the sources, costs and benefits of using consumer credit.** PF 3.1
	2 **Explain the positive and negative consequences of using credit.** PF 3.2
Evaluate savings and investment options to meet short- and long-term goals. PF 4	1 **Explain how saving contributes to financial security.** PF 4.1
	2 **Explain how investing builds wealth and helps meet financial goals.** PF 4.2
Use appropriate and cost-effective risk management strategies. PF 5	1 **Evaluate how risk management protects against financial loss.** PF 5.1
	2 **Determine how consumer protection laws protect consumers.** PF 5.2