South Dakota Personal Finance

Grades 11, 12

Adopted 2011

Analyze elements that affect personal income.	1. **Explain controllable factors involved in personal finance.** PF.1.1 2. **Analyze factors that affect take home pay.** PF.1.2
Implement the processes involved in managing personal finances.	1. **Execute a rational decision-making process considering alternatives and consequences.** PF.2.1 2. **Differentiate between 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.	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.	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.	1. **Critique how risk management protects against financial loss.** PF.5.1 2. **Check how state and federal laws and regulations protect consumers.** PF.5.2