Washington Financial Education

Grade 3

Adopted 2016

Students will apply strategies to monitor income and expenses, plan for spending, and save for future goals.

A. Develop a plan for spending and saving. 3.SS.A

1. Show how saving money can improve financial well-being. 3.SS.A.1
2. Categorize types of household expenses and sources of income. 3.SS.A.2
3. Describe ways that people can decrease expenses to save more of their income. 3.SS.A.3
4. Give an example of how the state government uses tax revenues. 3.SS.A.4

B. Describe how to use different payment methods. 3.SS.B

5. List reasons why people keep money in banks and credit unions. 3.SS.B.5
6. Calculate the total cost of a purchase that includes multiple items priced in whole dollar amounts. 3.SS.B.6

C. Apply consumer skills to spending and saving decisions. 3.SS.C

7. Explain a spending decision based on predetermined criteria for an acceptable outcome and available options. 3.SS.C.7
8. Assess how spending choices are influenced by price, advertising, the spending choices of others, and peer pressure. 3.SS.C.8

Students will develop strategies to control and manage credit and debt.

A. Analyze the costs and benefits of various types of credit. 3.CD.A

1. List the potential advantages and disadvantages of using credit. 3.CD.A.1
2. Explain why financial institutions lend money. 3.CD.A.2
3. Give examples of reasonable conditions to set for the use of borrowed personal property. 3.CD.A.3

Students will use a career plan to develop personal income potential.

A. Explore job and career options. 3.EI.A

1. Explain the difference between a career and a job. 3.EI.A.1
2. Identify various jobs within a specific career. 3.EI.A.2
3. Distinguish how different jobs require different skills, training, and tools. 3.EI.A.3
4. Give an example of how an individual's interests, knowledge, and abilities can affect job and career choice. 3.EI.A.4
5. Give examples of careers related to a personal interest. 3.EI.A.5

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6. Examine jobs related to a career of interest. 3.EI.A.6
7. Give examples of local businesses. 3.EI.A.7
8. Describe how people form businesses to meet customers' needs while generating income for themselves. 3.EI.A.8

B. Compare sources of personal income and compensation. 3.EI.B

9. Identify jobs children can do to earn money. 3.EI.B.9
10. Give examples of sources of income other than a wage or salary. 3.EI.B.10

Students will implement a diversified investment strategy that is compatible with personal financial goals.

A. Explain how investing may build wealth and help meet financial goals. 3.1.A

1. Explain the difference between stocks and bonds. 3.1.A.1

Students will apply appropriate and cost-effective risk management strategies.

A. Identify common types of risks and basic risk management methods. 3.RM.A

1. Understand that risk occurs when there is a chance of harm, either financial harm or physical harm. 3.RM.A.1
2. State reasons for keeping money in a depository institution. 3.RM.A.2

B. Justify reasons to use property and liability insurance. 3.RM.B

3. List responsibilities that homeowners and renters have for the safety of other people. 3.RM.B.3

Students will apply reliable information and systematic decision-making to personal financial decisions.

A. Recognize the responsibilities associated with personal financial decisions. 3.FD.A

1. Predict the consequences of spending decisions. 3.FD.A.1
2. Analyze money-handling decisions that youth commonly face. 3.FD.A.2

B. Use reliable resources when making financial decisions. 3.FD.B

3. Identify reliable sources of information when comparing products such as a bike. 3.FD.B.3
4. Discuss ways to verify a claim expressed in advertising for a product. 3.FD.B.4

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C. Make criterion-based financial decisions by systematically considering alternatives and consequences. 3.FD.C

5. Explain how limited personal financial resources affect the choices people make. 3.FD.C.5
6. Compare needs and wants. 3.FD.C.6
7. Identify the opportunity cost of a decision. 3.FD.C.7
8. Categorize the costs and benefits when making a decision. 3.FD.C.8
9. Identify a plan to achieve a specific, measurable goal. 3.FD.C.9

D. Analyze the requirements of contractual obligations. 3.FD.D

10. Devise an agreement between friends, listing expectations for each person and consequences of breaking the agreement. 3.FD.D.10

E. Control personal information. 3.FD.E

11. List types of personal information that should not be disclosed to others in person or online. 3.FD.E.11
12. Explain strategies to protect personal information. 3.FD.E.12

F. Use a personal financial plan or budget. 3.FD.F

13. Explain what it means to inherit something. 3.FD.F.13