Washington Financial Education

Grade 4

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. 4.SS.A

1. Create a way to keep track of money spent. 4.SS.A.1
2. Categorize types of household expenses and sources of income. 4.SS.A.2
3. Calculate the sales tax for a given purchase. 4.SS.A.3
4. Compare ways that people can decrease expenses to save more of their income. 4.SS.A.4
5. Give an example of how the government uses tax revenues. 4.SS.A.5

B. Develop a system for keeping and using financial records. 4.SS.B

6. Monitor financial statements for a personal savings account. 4.SS.B.6

C. Describe how to use different payment methods. 4.SS.C

7. Explain why people keep money in banks and credit unions. 4.SS.C.7
8. Describe how checks and debit cards, gift cards, and credit cards are used as payment methods. 4.SS.C.8
9. Verify the total cost of a purchase that includes multiple items. 4.SS.C.9
10. Calculate the amount of change to be returned when the payment amount is greater than the purchase price. 4.SS.C.10

D. Apply consumer skills to spending and saving decisions. 4.SS.D

11. Compare prices for the same item from two different sources. 4.SS.D.11
12. Justify a spending decision based on predetermined criteria for an acceptable outcome and available options. 4.SS.D.12
13. Analyze how spending choices are influenced by price, advertising, the spending choices of others, and peer pressure. 4.SS.D.13

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

A. Analyze the costs and benefits of various types of credit. 4.CD.A

1. Identify situations when people might pay for certain items in small amounts over time. 4.CD.A.1
2. Summarize the advantages and disadvantages of using credit. 4.CD.A.2
3. Explain why using a credit card is a form of borrowing. 4.CD.A.3
4. Recognize how overspending can lead to borrowing problems. 4.CD.A.4

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

A. Explore job and career options. 4.EI.A

1. Analyze how different jobs require different skills, training, and tools. 4.EI.A.1
2. Explain how an individual's interests, knowledge, and abilities can affect job and career choice. 4.EI.A.2
3. Research jobs related to a career of interest. 4.EI.A.3
4. Classify the types of businesses run by local entrepreneurs. 4.EI.A.4
5. Describe how people form businesses to meet customers' needs while generating income for themselves. 4.EI.A.5
6. List ways that owning a business involves risk that the business will not be able to earn enough revenue to pay its costs. 4.EI.A.6

B. Compare sources of personal income and compensation. 4.EI.B

7. Identify jobs children can do to earn money. 4.EI.B.7
8. Explain the difference between a wage and a salary. 4.EI.B.8

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. 4.1.A

1. Describe reasons for investing. 4.1.A.1

B. Evaluate investment alternatives. 4.1.B

2. Compare the main features and rates of return on basic deposit accounts at local financial institutions. 4.1.B.2

C. Demonstrate how to buy and sell investments. 4.1.C

3. Investigate requirements for purchasing a certificate of deposit. 4.1.C.3

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

A. Identify common types of risks and basic risk management methods. 4.RM.A

1. Identify that risk occurs when there is a chance of harm, either financially or personally. 4.RM.A.1
2. Estimate the losses and costs associated with certain physical and financial risks. 4.RM.A.2

B. Justify reasons to use property and liability insurance. 4.RM.B

3. List responsibilities that homeowners and renters have for the safety of other people. 4.RM.B.3
4. List actions that homeowners and renters can take to reduce physical risks to themselves and others. 4.RM.B.4

C. Justify reasons to use health, disability, long-term care, and life insurance. 4.RM.C

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5. Identify reasons to use health insurance, disability, long-term care, and life insurance. 4.RM.C.5

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

A. Recognize the responsibilities associated with personal financial decisions. 4.FD.A

1. Predict the consequences of spending decisions. 4.FD.A.1
2. Analyze money-handling decisions that youth could face. 4.FD.A.2

B. Use reliable resources when making financial decisions. 4.FD.B

3. Analyze how pre-purchase research affects satisfaction when making a spending decision. 4.FD.B.3
4. Identify reliable sources of information when comparing products such as a bike. 4.FD.B.4
5. Investigate ways to verify a claim expressed in advertising for a product. 4.FD.B.5

C. Make criterion-based financial decisions by systematically considering alternatives and consequences. 4.FD.C

6. Explain how limited personal financial resources affect the choices people make. 4.FD.C.6
7. Make a decision based on the description of an acceptable outcome. 4.FD.C.7
8. Construct a plan to achieve a specific, measurable goal. 4.FD.C.8

D. Control personal information. 4.FD.D

9. List types of personal information that should not be disclosed to others in person or online. 4.FD.D.9
10. Apply strategies to protect personal information. 4.FD.D.10

E. Use a personal financial plan or budget. 4.FD.E

11. Categorize types of household assets. 4.FD.E.11