Washington Financial Education

Grade 5

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. 5.SS.A

1. Recognize how spending priorities reflect goals and personal values. 5.SS.A.1
2. List the components of a personal spending plan, including income, planned saving, and expenses. 5.SS.A.2
3. Name saving strategies, including pay yourself first and comparison shopping. 5.SS.A.3
4. State the advantages and disadvantages of saving for financial goals. 5.SS.A.4

B. Apply consumer skills to spending and saving decisions. 5.SS.B

5. Analyze how external factors, such as marketing and advertising techniques, might influence spending decisions for different individuals. 5.SS.B.5

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

A. Explore job and career options. 5.EI.A

1. Identify individuals who could provide positive job references. 5.EI.A.1
2. Complete a part-time job application. 5.EI.A.2

B. Compare sources of personal income and compensation. 5.EI.B

3. Explain the difference between earned and unearned income and give an example of each. 5.EI.B.3
4. Give an example of a situation that qualifies for a government transfer payment. 5.EI.B.4
5. Explore how local government services assist people. 5.EI.B.5

C. Analyze factors that affect net income. 5.EI.C

6. Identify common types of payroll deductions. 5.EI.C.6
7. Calculate how payroll deductions affect take-home pay. 5.EI.C.7

Students will implement a diversified investment strategy that is compatible with pe

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A. Evaluate investment alternatives. 5.I.A

1. Describe what a company is and what it does. 5.I.A.1

B. Demonstrate how to buy and sell investments. 5.I.B

2. Demonstrate how to open a basic deposit account at a financial institution. 5.I.B.2

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

A. Recognize the responsibilities associated with personal financial decisions. 5.FD.A

1. Analyze money-handling decisions that youth commonly face. 5.FD.A.1
2. Compare the benefits of financial responsibility with the consequences of financial irresponsibility. 5.FD.A.2
3. Predict how influences such as current fashion trends, peer pressure, and procrastination can affect financial decisions. 5.FD.A.3

B. Use reliable resources when making financial decisions. 5.FD.B

4. Analyze the strengths and weaknesses of various online and printed sources of product information. 5.FD.B.4
5. Examine the data used in an advertising claim. 5.FD.B.5
6. Determine whether information sources are accurate and reliable when comparing products and services. 5.FD.B.6
7. Investigate types of consumer fraud, including online scams and phone solicitations. 5.FD.B.7

C. Make criterion-based financial decisions by systematically considering alternatives and consequences. 5.FD.C

8. Apply systematic decision-making to setting and achieving financial goals. 5.FD.C.8
9. Prioritize personal financial goals. 5.FD.C.9
10. Determine the cost of achieving a financial goal. 5.FD.C.10
11. Evaluate the results of a financial decision. 5.FD.C.11
12. Give examples of how decisions made today can affect future opportunities. 5.FD.C.12

D. Apply communication strategies when discussing financial issues. 5.FD.D

13. Analyze how discussing financial matters with household members could help reduce conflict. 5.FD.D.13
14. Assess differences in peers' personal values and attitudes about money. 5.FD.D.14
15. Demonstrate how to negotiate a fee for services such as babysitting or lawn care. 5.FD.D.15

E. Analyze the requirements of contractual obligations. 5.FD.E

16. Categorize the types of rights and responsibilities typically found in employee handbooks. 5.FD.E.16
17. Devise a hypothetical family agreement that establishes the terms of use of a personal item. 5.FD.E.17

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F. Control personal information. 5.FD.F

18. Apply strategies for creating and maintaining strong online passwords. 5.FD.F.18
19. List ways to use social media safely. 5.FD.F.19