Washington Financial Education

Grade 6

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. 6.SS.A

1. Show how spending priorities reflect goals and personal values. 6.SS.A.1
2. Classify the components of a personal spending plan, including income, planned saving, and expenses. 6.SS.A.2
3. Distinguish between saving strategies, including pay yourself first and comparison shopping. 6.SS.A.3
4. Compare the advantages and disadvantages of saving for financial goals. 6.SS.A.4
5. Identify the importance of an emergency fund. 6.SS.A.5

B. Develop a system for keeping and using financial records. 6.SS.B

6. Prepare a sample personal property inventory, including descriptions, locations, and estimates of value. 6.SS.B.6

C. Describe how to use different payment methods. 6.SS.C

7. Summarize the advantages and disadvantages of checks, prepaid cards, debit cards, gift cards, and online and mobile payment systems. 6.SS.C.7

D. Apply consumer skills to spending and saving decisions. 6.SS.D

8. Analyze how external factors, such as marketing and advertising techniques, might influence spending decisions for different individuals. 6.SS.D.8

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

A. Analyze the costs and benefits of various types of credit. 6.CD.A

1. Explain how debit cards differ from credit cards. 6.CD.A.1
2. Calculate the total cost of repaying a loan under various rates of interest and over different periods. 6.CD.A.2

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

A. Explore job and career options. 6.EI.A

1. Give an example of how education and training can affect lifetime income. 6.EI.A.1
2. List the education and training requirements, income potential, and primary duties of at least two jobs of interest. 6.EI.A.2
3. Identify individuals who could provide positive job references. 6.EI.A.3
4. Label basic components of a part-time job application. 6.EI.A.4

B. Compare sources of personal income and compensation. 6.EI.B

5. Identify the difference between earned and unearned income and give an example of each. 6.EI.B.5
6. Give an example of a situation that qualifies for a government transfer payment. 6.EI.B.6
7. Identify how local government services assist people. 6.EI.B.7

C. Analyze factors that affect net income. 6.EI.C

8. List Social Security, Medicare, and Affordable Care Act benefits structure. 6.EI.C.8

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

A. Evaluate investment alternatives. 6.I.A

1. Explain the difference between stocks and bonds. 6.I.A.1

B. Demonstrate how to buy and sell investments. 6.I.B

2. Explain how to open a basic deposit account at a financial institution or brokerage firm. 6.I.B.2

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

A. Identify common types of risks and basic risk management methods. 6.RM.A

B. Give examples of how people manage the risk of financial loss through avoidance, acceptance, control and reduction, and transfer through insurance. 6.RM.A.1.RM.B

B. Identify the consequences of accepting risk with insufficient or no insurance. 6.RM.A.2.RM.B

3. Investigate a specific product safety recall. 6.RM.A.3

B. Justify reasons to use health, disability, long-term care, and life insurance. 6.RM.B

4. List the kinds of expenses that health insurance can cover. 6.RM.B.4

Students will apply reliable information and systematic decision-making to personal fin

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A. Recognize the responsibilities associated with personal financial decisions. 6.FD.A

1. Analyze examples of money-handling decisions that youth could face. 6.FD.A.1
2. List the benefits of making sound financial decisions and the costs of making unsound financial decisions. 6.FD.A.2

3. Illustrate how influences such as current fashion trends, peer pressure, and procrastination can affect financial decisions. 6.FD.A.3

B. Use reliable resources when making financial decisions. 6.FD.B

4. Analyze the strengths and weaknesses of various online and printed sources of product information. 6.FD.B.4
5. List methods used to test advertising claims. 6.FD.B.5
6. Determine whether information sources are accurate and reliable when comparing products and services. 6.FD.B.6
7. Describe a process for making a consumer decision by combining pre-purchase information with point-of-purchase information, such as unit price data and discounts. 6.FD.B.7
8. List types of consumer fraud, including online scams and phone solicitations. 6.FD.B.8

C. Summarize major consumer protection laws. 6.FD.C

9. Give examples of behaviors that make consumers vulnerable to fraud. 6.FD.C.9
10. Describe the consumer protection agencies and their responsibilities in one's state and community. 6.FD.C.10
11. Give examples of unfair or deceptive business practices that consumer protection laws prohibit. 6.FD.C.11
12. List the types of information needed to resolve a specific consumer complaint. 6.FD.C.12

D. Make criterion-based financial decisions by systematically considering alternatives and consequences. 6.FD.D

13. Apply systematic decision-making to setting and achieving financial goals. 6.FD.D.13
14. Prioritize personal financial goals. 6.FD.D.14
15. Determine the cost of achieving a financial goal. 6.FD.D.15
16. Evaluate the results of a financial decision. 6.FD.D.16
17. Give examples of how decisions made today can affect future opportunities. 6.FD.D.17

E. Apply communication strategies when discussing financial issues. 6.FD.E

18. Recognize how discussing financial matters with household members could help reduce conflict. 6.FD.E.18
19. Identify differences in peers' personal values and attitudes about money. 6.FD.E.19
20. Illustrate how to negotiate a fee for services such as babysitting or lawn care. 6.FD.E.20

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F. Analyze the requirements of contractual obligations. 6.FD.F

21. Devise a sample family agreement that establishes the terms of use of a personal item. 6.FD.F.21

G. Control personal information. 6.FD.G

22. Identify ways that thieves fraudulently obtain personal information. 6.FD.G.22
23. List problems that might occur to a victim of identity theft. 6.FD.G.23
24. List strategies for creating and maintaining strong online passwords. 6.FD.G.24
25. Recommend ways to use social media safely. 6.FD.G.25

H. Use a personal financial plan or budget. 6.FD.H

26. List assets and liabilities. 6.FD.H.26
27. Construct a hypothetical student's net worth statement. 6.FD.H.27