

Grade 8

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. 8.SS.A

1. Analyze how spending and saving behavior can affect overall well-being. 8.SS.A.1
2. Discuss the components of a personal spending plan, including income, planned saving, and expenses. 8.SS.A.2
3. Compare saving strategies, including pay yourself first and comparison shopping. 8.SS.A.3
4. Predict how inflation can affect spending power over time. 8.SS.A.4
5. Analyze the usefulness of an emergency fund. 8.SS.A.5
6. Explain why saving is a prerequisite to investing. 8.SS.A.6

B. Develop a system for keeping and using financial records. 8.SS.B

7. Assess a personal property inventory, including descriptions, locations, and estimates of value. 8.SS.B.7
8. Develop a system for organizing personal financial records, both paper and electronic. 8.SS.B.8
9. Investigate ways to secure vital personal financial data and records. 8.SS.B.9

C. Describe how to use different payment methods. 8.SS.C

10. Compare and contrast different types of local financial institutions and the services they provide. 8.SS.C.10
11. Compare the advantages and disadvantages of checks, prepaid cards, debit cards, gift cards, and online and mobile payment systems. 8.SS.C.11

D. Apply consumer skills to spending and saving decisions. 8.SS.D

12. Evaluate the relationship between spending practices and achieving financial goals. 8.SS.D.12
 13. Analyze how external factors, such as marketing and advertising techniques, might influence spending decisions for different individuals. 8.SS.D.13
 14. When making a consumer decision, consider a range of spending and non-spending alternatives. 8.SS.D.14
 15. Predict the effect of inflation on buying power. 8.SS.D.15
 16. Compare private charitable organizations and their purposes. 8.SS.D.16
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Students will develop strategies to control and manage credit and debt.

A. Analyze the costs and benefits of various types of credit. 8.CD.A

1. Assess whether a specific purchase justifies the use of credit. 8.CD.A.1
 2. Summarize how the interest rate, compounding frequency, and loan length affect the cost of using credit. 8.CD.A.2
 3. Calculate the total cost of repaying a loan under various rates of interest and over different periods. 8.CD.A.3
 4. Discuss potential consequences of using "easy access" credit. 8.CD.A.4
 5. Explain how individuals use debt as an investment. 8.CD.A.5
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B. Apply strategies to avoid or correct debt management problems. 8.CD.B

6. Identify indicators of excessive debt. 8.CD.B.6
 7. Predict possible consequences of excessive debt. 8.CD.B.7
 8. Recommend actions that a borrower could take to reduce or better manage excessive debt. 8.CD.B.8
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Students will use a career plan to develop personal income potential.

A. Explore job and career options. 8.EI.A

1. Assess the relationship between education and training and lifetime income. 8.EI.A.1
 2. Match personal skills and interests to various career options. 8.EI.A.2
 3. Compare the costs of post-secondary education with the potential increase in income from a career of choice. 8.EI.A.3
 4. Devise a strategy to minimize the costs of post-secondary education. 8.EI.A.4
 5. Identify individuals who could provide positive job references. 8.EI.A.5
 6. Complete a part-time job application. 8.EI.A.6
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B. Compare sources of personal income and compensation. 8.EI.B

7. Explain the difference between earned and unearned income and give an example of each. 8.EI.B.7
 8. Give an example of a situation that qualifies for a government transfer payment. 8.EI.B.8
 9. List local government services that are available to assist people. 8.EI.B.9
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C. Analyze factors that affect net income. 8.EI.C

10. Compare common types of payroll deductions. 8.EI.C.10
 11. Calculate how payroll deductions affect take-home pay. 8.EI.C.11
 12. Summarize Social Security, Medicare, and Affordable Care Act benefit structures. 8.EI.C.12
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Students will implement a diversified investment

A. Explain how investing may build wealth and help meet financial goals. 8.I.A

strategy that is compatible with personal financial goals.

1. Explain how rate of return, frequency of compounding, taxes, and inflation can affect changes in investment returns. 8.I.A.1
 2. Devise an investment plan for accumulating money for a major expense, such as a college education or the down payment on a car. 8.I.A.2
 3. Compare gambling and other games of chance with investments as a means of building wealth. 8.I.A.3
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B. Evaluate investment alternatives. 8.I.B

4. Explain the difference between stocks and bonds. 8.I.B.4
 5. Give examples of investments for current income and investments for future growth. 8.I.B.5
 6. Compare investing in individual stocks and bonds with investing in mutual funds and exchange-traded funds. 8.I.B.6
 7. Use online data to compare investment performance of selected mutual funds and exchange-traded funds over different time periods. 8.I.B.7
 8. Analyze the potential benefits of a long-term investing strategy. 8.I.B.8
 9. Suggest types of investments appropriate for people who have a low risk tolerance for investment volatility. 8.I.B.9
 10. Illustrate the benefits of tax-advantaged investments for young people. 8.I.B.10
 11. Select appropriate investments for accumulating money for a major financial goal. 8.I.B.11
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C. Demonstrate how to buy and sell investments. 8.I.C

12. Demonstrate how to open a basic deposit account at a financial institution or brokerage firm. 8.I.C.12
 13. Explain how stock markets facilitate the buying and selling of securities. 8.I.C.13
 14. Interpret the financial market price quotations of stocks, mutual funds, and exchange-traded funds. 8.I.C.14
 15. Describe how to buy and sell individual stocks, mutual fund shares, and exchange-traded fund shares. 8.I.C.15
 16. Analyze the impact on the value of their holdings when investors sell stocks when the stock market is falling (panic selling) and buy when prices are rising (exuberant buying). 8.I.C.16
 17. Calculate the average cost per share of an investment using a dollar cost averaging strategy. 8.I.C.17
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D. Investigate how agencies protect investors and regulate financial markets and products. 8.I.D

18. Research federal government depository insurance coverage and limits related to consumer bank and credit union accounts. 8.I.D.18
 19. Explain how federal and state regulators help protect investors. 8.I.D.19
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Students will apply appropriate and cost-effective risk management strategies.

A. Identify common types of risks and basic risk management methods. 8.RM.A

1. Summarize how people manage the risk of financial loss through avoidance, acceptance, control and reduction, and transfer through insurance. 8.RM.A.1
 2. Summarize the consequences of accepting risk with insufficient or no insurance. 8.RM.A.2
 3. Illustrate how to use insurance to share the risk of financial loss. 8.RM.A.3
 4. Discuss factors that affect insurance premiums. 8.RM.A.4
 5. Investigate a specific product safety recall. 8.RM.A.5
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B. Justify reasons to use property and liability insurance. 8.RM.B

6. Explain the use of liability insurance to cover accidental bodily harm or damage to another person's property. 8.RM.B.6
 7. Categorize the kinds of expenses that typical auto insurance policies cover. 8.RM.B.7
 8. Categorize the kinds of expenses that typical renters' policies and homeowners' policies cover. 8.RM.B.8
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C. Justify reasons to use health, disability, long-term care, and life insurance. 8.RM.C

9. Categorize the kinds of expenses that health insurance can cover. 8.RM.C.9
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Students will apply reliable information and systematic decision-making to personal financial decisions.

A. Recognize the responsibilities associated with personal financial decisions. 8.FD.A

1. Analyze money-handling decisions that young adults commonly face. 8.FD.A.1
 2. Compare the benefits of financial responsibility with the consequences of financial irresponsibility. 8.FD.A.2
 3. Analyze how influences such as current fashion trends, peer pressure, and procrastination can affect financial decisions. 8.FD.A.3
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B. Use reliable resources when making financial decisions. 8.FD.B

4. Analyze the strengths and weaknesses of various online and printed sources of product information. 8.FD.B.4
 5. Devise a way to test an advertising claim. 8.FD.B.5
 6. Determine whether information sources are accurate and reliable when comparing products and services. 8.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. 8.FD.B.7
 8. Investigate types of consumer fraud, including online scams and phone solicitations. 8.FD.B.8
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C. Summarize major consumer protection laws. 8.FD.C

9. Summarize the types of behaviors that make consumers vulnerable to fraud. 8.FD.C.9
 10. Compare the consumer protection agencies and their responsibilities in one's state and community. 8.FD.C.10
 11. Investigate examples of unfair or deceptive business practices that consumer protection laws prohibit. 8.FD.C.11
 12. Summarize the information needed to resolve a specific consumer complaint. 8.FD.C.12
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D. Make criterion-based financial decisions by systematically considering alternatives and consequences. 8.FD.D

13. Apply systematic decision-making to setting and achieving financial goals. 8.FD.D.13
 14. Prioritize personal financial goals. 8.FD.D.14
 15. Determine the cost of achieving a financial goal. 8.FD.D.15
 16. Evaluate the results of a financial decision. 8.FD.D.16
 17. Give examples of how decisions made today can affect future opportunities. 8.FD.D.17
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E. Apply communication strategies when discussing financial issues. 8.FD.E

18. Analyze how discussing financial matters with household members could help reduce conflict. 8.FD.E.18
 19. Assess differences in peers' personal values and attitudes about money. 8.FD.E.19
 20. Demonstrate how to negotiate a fee for services such as babysitting or lawn care. 8.FD.E.20
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F. Analyze the requirements of contractual obligations. 8.FD.F

21. Categorize the types of rights and responsibilities typically found in employee handbooks. 8.FD.F.21
 22. Devise a family agreement that establishes the terms of use of a family resource. 8.FD.F.22
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G. Control personal information. 8.FD.G

23. Compare ways that thieves fraudulently obtain personal information. 8.FD.G.23
 24. Predict problems that might occur to a victim of identity theft. 8.FD.G.24
 25. Apply strategies for creating and maintaining strong online passwords. 8.FD.G.25
 26. Recommend ways to use social media safely. 8.FD.G.26
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H. Use a personal financial plan or budget. 8.FD.H

27. Differentiate between assets and liabilities. 8.FD.H.27

28. Assess a net worth statement. 8.FD.H.28