



**UTAH**  
**General Financial Literacy**  
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OBJECTIVES	PAGE REFERENCES
<b>Standard 1</b>	
<b>Students will use a rational decision-making process to set and implement financial goals.</b>	
<b>Objective 1</b>	
Explain how goals, decision-making, and planning affect personal financial choices and behaviors.	
a. Discuss personal values that affect financial choices (e.g., home ownership, work ethic, charity, civic virtue).	SE: 54-55, 65-66, 211, 213 <i>Connecting to Economics</i> 214 <i>Making Consumer Connections</i> 235 TAE: CT 210, 213 A 212
b. Explain the components of a financial plan (e.g., goals, net worth statement, budget, income and expense record, an insurance plan, a saving and investing plan).	SE: 55-56, 210-212, 219-224, 298, 300-303, 319-322, 385-390 <i>Budget Planning</i> 235 TAE: A 319
c. Compare short-term and long-term financial goals.	SE: 55-56, 211-212 <i>Achieving Goals</i> 73 <i>With Your Family</i> 73 TAE: A 55, 211
d. Design a plan to reach a specific financial goal.	SE: 209-212, 215-218, 219-224, 300-303 <i>Dollars and Sense</i> 303
e. List advantages of designing and following a personal financial plan.	SE: 209-214 <i>Financial Planning Services</i> 235 TAE: A 212
<b>Objective 2</b>	
Analyze the role of cultural, social, and emotional influences on financial behavior.	
a. Explain how limited financial resources affect the choices people make.	SE: 58-61, 209-210, 214 <i>Dollars and Sense</i> 60 <i>Connecting to Economics</i> 214 <i>Check Your Understanding</i> 303 TAE: D 59
b. Describe the influence of peer pressure as it relates to purchasing decisions (e.g., fashion, acceptance from others, need for latest gadget).	SE: 65, 461 <i>Influences on Teens</i> 73 <i>Check Your Understanding</i> 463 <i>Understanding Cause and Effect</i> 479 TAE: D 461
c. Explain how scarcity relates to needs and wants.	SE: 58, 128-129 <i>Check Your Understanding</i> 62
d. Analyze the impact of marketing, advertising, and sales strategies/techniques on purchasing decisions (e.g., impulse buying, delayed payment).	SE: 40-41, 70, 263-265, 395-397, 399-403, 404-411, 418 TAE: CT 265 D 396, 397

OBJECTIVES	PAGE REFERENCES
e. Evaluate the role of emotions when making financial decisions.	SE: 264, 397, 399-403, 418 TAE: CT 402
<b>Objective 3</b> Relate financial decisions to personal and societal consequences.	
a. Recognize that individuals are responsible for their finances.	SE: 26, 29, 209-210, 233
b. Describe consequences of excessive debt (e.g., increased consumer costs, inflation, family instability).	SE: 286-290 <i>Dollars and Sense</i> 290 <i>Excess Debt</i> 293 TAE: CT 288, 291
c. Describe the social and economic consequences of bankruptcy.	SE: 290-291 TAE: CT 290 A 291
<b>Standard 2</b> <b>Students will understand sources of income and the relationship between income and career preparation.</b>	
<b>Objective 1</b> Identify various forms of income and analyze factors that affect income.	
a. Identify sources of income (e.g., wages, investments, self-employment).	SE: 191-193 TAE: CT 192
b. Compare common employee benefits (e.g., insurance, leave, retirement).	SE: 194-195 <i>Understanding Cause and Effect</i> 207 <i>In Your Community</i> 207 TAE: CT 194
c. Compare income to the cost-of-living in various geographical areas.	SE: <i>Follow Up</i> 193
d. Analyze how economic conditions affect income.	SE: <i>Caption</i> 192 <i>Connecting to Economics</i> 193 TAE: CA 192
<b>Objective 2</b> Identify and understand required income withholdings.	
a. List the reasons for taxation and uses of tax revenues.	SE: 198, 200 TAE: CT 201
b. Describe the purposes of Social Security and Medicare.	SE: 198
c. Calculate net income from an employee payroll record.	SE: 197-199 <i>Consumer Application</i> 199
d. Demonstrate how to complete personal state and federal income tax forms.	SE: 200-205 <i>InfoSource</i> 205 <i>Tax Returns</i> 207 <i>With Your Family</i> 207 TAE: CT 204
<b>Objective 3</b> Analyze criteria for selecting a career and the impact of career choices on income and financial stability.	
a. Describe the correlation between income and a worker's skills, education, the value of the work to society, condition of the economy, and the supply and demand for workers.	SE: 93-94, 97-98, 100-104, 105 <i>Consumer Application</i> 104 <i>Using Economic Concepts</i> 125 TAE: D 98

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b. Develop career plan(s) that include educational requirements, skill development, and income potential.	SE: 105-107, 118-120 <i>Check Your Understanding</i> 104 <i>Career Pathways</i> 125 TAE: D 98, 119 E 102
c. Analyze the costs and benefits of developing new skills for the workplace.	SE: 105-107, 118-120 <i>Career Pathways</i> 125 TAE: D 98, 119 E 102
d. Identify the risks and rewards of entrepreneurship/self-employment.	SE: 104 <i>Check Your Understanding</i> 104 TAE: A 104
<b>Standard 3</b> <b>Students will understand principles of money management.</b>	
<b>Objective 1</b> Describe the role of planning and maintaining a balanced budget.	
a. Develop, monitor, and evaluate a personal budget.	SE: 220-224 <i>Check Your Understanding</i> 224 <i>Consumer Application</i> 224 <i>Budget Planning</i> 235 TAE: A 220
b. Discuss opportunity costs and trade-offs in budget implementation.	SE: 58-59, 219 <i>Connecting to Economics</i> 214 <i>Using Economic Concepts</i> 235 TAE: D 222
c. Identify and discuss the social and personal consequences of not following a budget.	SE: <i>Spending Habits</i> 235 <i>Defending Your Position</i> 235
d. Compare and evaluate various tools available for keeping track of budgets (e.g., envelope systems, computer programs, and paper tracking).	SE: 215-218 <i>Review Sheet</i> 223
e. Demonstrate knowledge of financial transactions, checking and savings accounts, and associated financial services.	SE: 241-245, 246-253, 254-257, 311-313 <i>Dollars and Sense</i> 247 <i>Checking Accounts</i> 259 <i>Making Predictions</i> 259 TAE: A 248
f. Demonstrate how to manage a checking account.	SE: 246-253 <i>Reconcile Statements</i> 259 <i>Determining Cause and Effect</i> 259 TAE: A 248 CT 249
g. Evaluate the impact of major purchases on budgeting (e.g., automobile, housing).	SE: 220-223, 578, 583
<b>Objective 2</b> Understand credit uses and costs.	
a. Discuss the history and role of credit.	SE: 261-265 <i>Connecting to Economics</i> 262

OBJECTIVES	PAGE REFERENCES
b. List basic types of credit (e.g., credit cards, installment loans, service credit, revolving credit, student loans).	SE: 262-263, 271-272, 279-283 <i>Sources and Types of Loans</i> 293 <i>Making Comparisons</i> 293 TAE: A 272
c. Describe the risks and responsibilities associated with using credit.	SE: 263-265 <i>Excess Debt</i> 293 <i>Drawing Conclusions</i> 293 TAE: CT 265
d. Identify methods of establishing and maintaining a good credit rating.	SE: 266-270, 276 <i>Check Your Understanding</i> 270 TAE: A 276
e. Explain the purpose of co-signers and collateral when applying for a loan.	SE: 270 <i>With Your Family</i> 293 TAE: D 270
f. Identify warning signs of credit abuse (e.g., late fees, missed payments, collection notices, bounced checks) and ways to correct credit problems.	SE: 286-291 <i>Dollars and Sense</i> 290 <i>Excess Debt</i> 293 TAE: D 289
g. Calculate and compare costs associated with the use of credit (e.g., finance charges, interest, late fees, default rates, closing costs).	SE: 272-275 <i>Loan Costs</i> 293 <i>Making Comparisons</i> 293 TAE: CA 274
h. Calculate how long it takes to repay debt and the total costs when a borrower makes minimum payments.	SE: 276 <i>Consumer Application</i> 265, 278
<b>Objective 3</b>	
Describe the impact of credit on money management.	
a. Compare the advantages and disadvantages of different payment methods.	SE: 262-263, 272-274 <i>Loan Costs</i> 293 <i>Making Comparisons</i> 293 TAE: A 272
b. Compare the services of various types of financial institutions (e.g., banks, credit unions, investment brokers, loan agencies) and identify advantages of comparison shopping before selecting financial services.	SE: 279-283 <i>Consumer Application</i> 285 <i>Making Comparisons</i> 293 TAE: CT 280
c. Describe the relationship between a credit rating, the cost of credit, and factors that affect creditworthiness.	SE: 266-269, 273-274 <i>InfoSource</i> 269 <i>Check Your Understanding</i> 270 <i>Consumer Application</i> 270 <i>Credit Report</i> 293 TAE: A 267
d. Explain the value of credit reports and scores to borrowers and lenders.	SE: 268-269 <i>Check Your Understanding</i> 270 <i>Consumer Application</i> 270 TAE: CT 270

OBJECTIVES	PAGE REFERENCES
<b>Objective 4</b>	
Describe the rights and responsibilities of buyers and sellers under consumer protection laws.	
a. Explain the purposes and features of consumer protection laws, agencies, and sources of assistance.	SE: 27-33 <i>InfoSource</i> 31 <i>Check Your Understanding</i> 33 <i>Consumer Application</i> 33 <i>Defending Your Position</i> 51 TAE: D 30 A 31
b. Describe ways to avoid “identity theft” and fraud (e.g., keep Social Security numbers secure, properly dispose of outdated documents).	SE: 34-36, 39 <i>With Your Family</i> 51 TAE: E 35
c. Explain the importance of understanding financial contracts (e.g., disclosure information, grace period, payment penalties, method of interest calculation).	SE: 275, 283-284, 432-433 TAE: CA 283
d. List possible actions a consumer can take in response to excessive debt and collection practices (e.g., sell assets, negotiate a repayment schedule).	SE: 287-291 <i>Excess Debt</i> 293 TAE: A 289
e. Describe ways to avoid financial scams and schemes designed to defraud consumers (e.g., Ponzi and pyramid schemes, affinity fraud).	SE: 41-44 <i>Dollars and Sense</i> 43 TAE: A 42
<b>Objective 5</b>	
Discuss the purposes of insurance and risk management.	
a. Identify common types of insurance (e.g., automobile, health, homeowner’s, renter’s, life, long-term disability) and their terminology (e.g., term, whole life, deductible, premium, grace period).	SE: 354-359, 360-368, 369-375, 376-384, 385-391 <i>Choosing Insurance</i> 393 TAE: CT 356
b. Describe how insurance and other risk-management strategies protect against financial loss.	SE: 354 <i>Connecting to Economics</i> 356 TAE: A 355
c. Discuss insurance needs at various life stages.	SE: 213, 390 <i>Long Term Care Costs</i> 393 <i>Factors Affecting Life Insurance</i> 393
d. Identify the importance of estate planning (e.g., wills, trusts).	SE: 345-349 <i>Check Your Understanding</i> 349 TAE: D 346
e. Discuss the consequences of being under-insured.	SE: 358, 364
<b>Standard 4</b>	
<b>Students will understand saving, investing, and retirement planning.</b>	
<b>Objective 1</b>	
Describe the value of saving in the financial planning process.	
a. Identify ways to save (e.g., payroll deduction).	SE: 300-303, 311-313 <i>Dollars and Sense</i> 303 TAE: D 302

OBJECTIVES	PAGE REFERENCES
b. Analyze reasons to save.	SE: 296-299 <i>Consumer Application 299</i> TAE: A 298
c. Explain how government regulations protect savers.	SE: 168-171, 309 <i>Connecting to Economics 299</i>
<b>Objective 2</b> Describe the value of investing and types of investments in the financial planning process.	
a. Identify and explain types of investment vehicles (e.g., stocks, bonds, real estate, hard assets).	SE: 324-329, 330-337, 338-344 <i>Connecting to Economics 341</i> <i>Check Your Understanding 344</i> <i>IRA Choices 351</i> <i>Researching Stocks 351</i> TAE: CT 335
b. Identify strategies for investing (e.g., diversification, dollar-cost averaging).	SE: 320-323, 340 <i>Dollars and Sense 321</i> <i>Check Your Understanding 323</i> TAE: CT 321, 340
c. Compare long-term and short-term investments.	SE: 320-321, 335, 341 TAE: A 320
d. Explain how government regulations can protect investors.	SE: 145, 309, 331, 339, 344 <i>Connecting to Economics 299</i> TAE: A 144 CT 331
e. Compare various sources of investment information (e.g., prospectuses, annual reports, financial publications, online information) and ways to buy/sell investments (e.g., full service and discount brokers, investment advisors, online brokers).	SE: 330-333, 336-337, 342 <i>InfoSource 333</i> <i>Check Your Understanding 337</i> TAE: CT 332 A 342
<b>Objective 3</b> Compare savings and investments.	
a. Compare the risk, return, liquidity, and costs for savings and investments.	SE: 295-296, 304-308, 317-322 <i>Savings Choices 315</i> <i>Dollars and Sense 321</i> <i>Consumer Application 323</i> <i>Risk Evaluation 351</i> TAE: A 319
b. Explain the effects of inflation on savings and investments.	SE: 157-158, 167, 319, 343 <i>Using Economic Concepts 315</i>
c. Describe the concept of the time value of money.	SE: 306-308 TAE: A 307
d. Analyze the relationship between risk and return.	SE: 296, 309, 317-319, 332-337 <i>Risk Evaluation 351</i> TAE: A 319 D 335
e. Describe appropriate financial products for different financial goals (e.g., savings accounts, stocks).	SE: 300-303, 309-313 <i>Dollars and Sense 303</i> <i>Check Your Understanding 313</i> <i>Savings Choices 315</i> TAE: CT 313

OBJECTIVES	PAGE REFERENCES
<b>Objective 4</b> Analyze financial preparation for retirement.	
a. Relate financial resources needed for specific retirement activities and lifestyles.	SE: 213, 299, 324-329 <i>Analyzing Consequences</i> 351 TAE: A 299
b. Compare the characteristics of retirement plans (e.g., individual, employer sponsored, Social Security).	SE: 324-327 <i>Check Your Understanding</i> 329 TAE: A 328
c. Evaluate the role of individual responsibility in planning for retirement.	SE: 212-213, 299, 324, 328-329 <i>Consumer Application</i> 329 TAE: A 299 CT 325
d. Analyze the power of compound interest and the importance of starting early in implementing a financial plan for retirement.	SE: 299, 304-308, 328-329 <i>Interest Calculation</i> 315 <i>Check Your Understanding</i> 329 TAE: A 299, 307

### Codes Used for TAE Pages

A	Activity
CA	Caption Answer
CT	Critical Thinking
D	Discuss
E	Emphasize