



Consumer Education & Economics

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STANDARDS	PAGE REFERENCES
<p>Standard 1</p> <p>Students will use a rational decision-making process to set and implement financial goals.</p> <p>Objective 1</p> <p>Explain how goals, decision-making, and planning affect personal financial choices and behaviors.</p>	
<ul style="list-style-type: none"> Discuss personal values that affect financial choices (e.g., home ownership, work ethic, charity, civic virtue). 	<p>Student Edition: 54-55, 65-66, 211-213 <i>Consumer Connections</i> 235</p> <p>Teacher Annotated Edition: CA 212; CT 210; TA 213</p>
<ul style="list-style-type: none"> 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). 	<p>Student Edition: 55-56, 210-212, 219-224, 298, 300-303, 319-322, 385-390 <i>Building Consumer Skills</i> 235 #3</p> <p>Teacher Annotated Edition: A 319; CA 210; FCCLA 220; IS 221</p>

STANDARDS	PAGE REFERENCES
<ul style="list-style-type: none"> Compare short-term and long-term financial goals. 	<p>Student Edition: 55-56, 211-212, 298 <i>Building Consumer Skills</i> 73 #1 <i>Consumer Connections</i> 73</p> <p>Teacher Annotated Edition: RA 298; TA 55, 211</p>
<ul style="list-style-type: none"> Design a plan to reach a specific financial goal. 	<p>Student Edition: 209-212, 215-218, 219-224, 298, 300-303 <i>Consumer Applications</i> 303 <i>Dollars and Sense</i> 303</p> <p>Teacher Annotated Edition: FCCLA 301; RA 298</p>
<ul style="list-style-type: none"> List advantages of designing and following a personal financial plan. 	<p>Student Edition: 209-214 <i>Building Consumer Skills</i> 235 #5</p> <p>Teacher Annotated Edition: CA 212; CT 210</p>
<p>Objective 2 Analyze the role of cultural, social, and emotional influences on financial behavior.</p>	
<ul style="list-style-type: none"> Explain how limited financial resources affect the choices people make. 	<p>Student Edition: 58-61, 128-129, 209-210, 214 <i>Check Your Understanding</i> 303 #2 <i>Dollars and Sense</i> 60 <i>Economic Impact & Issues</i> 214</p> <p>Teacher Annotated Edition: JS 59; TA 59</p>
<ul style="list-style-type: none"> Describe the influence of peer pressure as it relates to purchasing decisions (e.g., fashion, acceptance from others, need for latest gadget). 	<p>Student Edition: 65, 461 <i>Building Consumer Skills</i> 73 #3 <i>Check Your Understanding</i> 463 #1 <i>Thinking Critically</i> 479 #2</p> <p>Teacher Annotated Edition: D 461</p>

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<ul style="list-style-type: none"> Explain how scarcity relates to needs and wants. 	<p>Student Edition: 58, 128-129 <i>Check Your Understanding 62 #2</i></p>
<ul style="list-style-type: none"> Analyze the impact of marketing, advertising, and sales strategies/techniques on purchasing decisions (e.g., impulse buying, delayed payment). 	<p>Student Edition: 40-41, 70, 263-265, 395-398, 399-403, 404-411, 418</p> <p>Teacher Annotated Edition: CA 401; D 396; RA 397; TA 265</p>
<ul style="list-style-type: none"> Evaluate the role of emotions when making financial decisions. 	<p>Student Edition: 264, 397, 399-403, 418</p> <p>Teacher Annotated Edition: CT 402; D 264</p>
<p>Objective 3 Relate financial decisions to personal and societal consequences.</p>	
<ul style="list-style-type: none"> Recognize that individuals are responsible for their finances. 	<p>Student Edition: 24-26, 209-210, 233 <i>Chart 29</i></p> <p>Teacher Annotated Edition: CA 26</p>
<ul style="list-style-type: none"> Describe consequences of excessive debt (e.g., increased consumer costs, inflation, family instability). 	<p>Student Edition: 286-290 <i>Building Consumer Skills 293 #5</i> <i>Dollars and Sense 290</i></p> <p>Teacher Annotated Edition: CA 287; CT 291; TA 288</p>
<ul style="list-style-type: none"> Describe the social and economic consequences of bankruptcy. 	<p>Student Edition: 290-291</p> <p>Teacher Annotated Edition: CT 290; RA 291</p>

STANDARDS	PAGE REFERENCES
Standard 2	
Students will understand sources of income and the relationship between income and career preparation.	
Objective 1	
Identify various forms of income and analyze factors that affect income.	
<ul style="list-style-type: none"> Identify sources of income (e.g., wages, investments, self-employment). 	<p>Student Edition: 191-193, 220, 317-319, 332 <i>Check Your Understanding</i> 195 #1</p> <p>Teacher Annotated Edition: JS 192</p>
<ul style="list-style-type: none"> Compare common employee benefits (e.g., insurance, leave, retirement). 	<p>Student Edition: 194-195, 198 <i>Consumer Connection</i> 207 <i>Economic Impact & Issues</i> 193 <i>Thinking Critically</i> 207 #1</p> <p>Teacher Annotated Edition: RA 194</p>
<ul style="list-style-type: none"> Compare income to the cost-of-living in various geographical areas. 	<p>Student Edition: 193</p>
<ul style="list-style-type: none"> Analyze how economic conditions affect income. 	<p>Student Edition: 140-141 <i>Caption</i> 192 <i>Economic Impact & Issues</i> 193</p> <p>Teacher Annotated Edition: CA 192</p>
Objective 2	
Identify and understand required income withholdings.	
<ul style="list-style-type: none"> List the reasons for taxation and uses of tax revenues. 	<p>Student Edition: 146-151, 198, 200, 310 <i>Check for Understanding</i> 151 #1</p> <p>Teacher Annotated Edition: CA 147; CT 201</p>

STANDARDS	PAGE REFERENCES
<ul style="list-style-type: none"> Describe the purposes of Social Security and Medicare. 	<p>Student Edition: 141-142, 147, 382-383</p> <p>Teacher Annotated Edition: CA 383; IS 143</p>
<ul style="list-style-type: none"> Calculate net income from an employee payroll record. 	<p>Student Edition: 197-199</p> <p><i>Consumer Application</i> 199</p> <p><i>Figure</i> 197</p>
<ul style="list-style-type: none"> Demonstrate how to complete personal state and federal income tax forms. 	<p>Student Edition: 200-205</p> <p><i>Building Consumer Skills</i> 207 #4</p> <p><i>Consumer Connections</i> 207</p> <p><i>InfoSource</i> 205</p> <p>Teacher Annotated Edition: CA 204; CT 202; IS 204</p>
<p>Objective 3</p> <p>Analyze criteria for selecting a career and the impact of career choices on income and financial stability.</p>	
<ul style="list-style-type: none"> 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. 	<p>Student Edition: 93-94, 97-98, 100-104, 105</p> <p><i>Consumer Application</i> 104</p> <p><i>Thinking Critically</i> 125 #3</p> <p>Teacher Annotated Edition: D 98; PO 102</p>
<ul style="list-style-type: none"> Develop career plan(s) that include educational requirements, skill development, and income potential. 	<p>Student Edition: 99-100, 105-107, 118-120</p> <p><i>Building Consumer Skills</i> 125 #1</p> <p><i>Check Your Understanding</i> 104 #1-#2</p> <p>Teacher Annotated Edition: D 98, 107; PO 102; TA 119</p>

STANDARDS	PAGE REFERENCES
<ul style="list-style-type: none"> Analyze the costs and benefits of developing new skills for the workplace. 	<p>Student Edition: 105-107, 118-120 <i>Building Consumer Skills</i> 125 #1</p> <p>Teacher Annotated Edition: D 98, 119; PO 102, 119</p>
<ul style="list-style-type: none"> Identify the risks and rewards of entrepreneurship/self-employment. 	<p>Student Edition: 104, 133 <i>Check Your Understanding</i> 104 #3</p> <p>Teacher Annotated Edition: CA 104</p>
<p>Standard 3 Students will understand principles of money management.</p>	
<p>Objective 1 Describe the role of planning and maintaining a balanced budget.</p>	
<ul style="list-style-type: none"> Develop, monitor, and evaluate a personal budget. 	<p>Student Edition: 220-224 <i>Building Consumer Skills</i> 235 #3 <i>Check Your Understanding</i> 224 <i>Consumer Application</i> 224</p> <p>Teacher Annotated Edition: CA 222, 223; IS 221; TA 220</p>
<ul style="list-style-type: none"> Discuss opportunity costs and trade-offs in budget implementation. 	<p>Student Edition: 58-59, 128-129, 219, 355 <i>Economic Impact & Issues</i> 214 <i>Thinking Critically</i> 235 #1</p> <p>Teacher Annotated Edition: CA 128, 355; JS 59</p>
<ul style="list-style-type: none"> Identify and discuss the social and personal consequences of not following a budget. 	<p>Student Edition: 219, 286, 290-291 <i>Building Consumer Skills</i> 235 #1 <i>Thinking Critically</i> 235 #2</p>

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<ul style="list-style-type: none"> Compare and evaluate various tools available for keeping track of budgets (e.g., envelope systems, computer programs, and paper tracking). 	<p>Student Edition: 215-218, 227-228 <i>Check Your Understanding</i> 218 #3, 228 #2 <i>Review Sheet</i> 223</p> <p>Teacher Annotated Edition: CT 216</p>
<ul style="list-style-type: none"> Demonstrate knowledge of financial transactions, checking and savings accounts, and associated financial services. 	<p>Student Edition: 241-245, 246-253, 254-257, 311-313 <i>Building Consumer Skills</i> 259 #3 <i>Dollars and Sense</i> 247 <i>Thinking Critically</i> 259 #2</p> <p>Teacher Annotated Edition: CA 248; CT 248</p>
<ul style="list-style-type: none"> Demonstrate how to manage a checking account. 	<p>Student Edition: 246-253 <i>Building Consumer Skills</i> 259 #3 <i>Dollars and Sense</i> 247 <i>Thinking Critically</i> 259 #3</p> <p>Teacher Annotated Edition: CA 248; TA 249</p>
<ul style="list-style-type: none"> Evaluate the impact of major purchases on budgeting (e.g., automobile, housing). 	<p>Student Edition: 220-223, 578, 586</p> <p>Teacher Annotated Edition: CA 222; TA 220</p>
<p>Objective 2 Understand credit uses and costs.</p>	
<ul style="list-style-type: none"> Discuss the history and role of credit. 	<p>Student Edition: 261-265 <i>Chart</i> 264 <i>Check Your Understanding</i> 265 #2 <i>Economic Impact & Issues</i> 262</p> <p>Teacher Annotated Edition: D 264; JS 262; TA 265</p>

STANDARDS	PAGE REFERENCES
<ul style="list-style-type: none"> List basic types of credit (e.g., credit cards, installment loans, service credit, revolving credit, student loans). 	<p>Student Edition: 262-263, 271-272, 279-283 <i>Building Consumer Skills</i> 293 #3 <i>Thinking Critically</i> 283 #4</p> <p>Teacher Annotated Edition: CA 263; D 272; JS 272</p>
<ul style="list-style-type: none"> Describe the risks and responsibilities associated with using credit. 	<p>Student Edition: 263-265 <i>Building Consumer Skills</i> 293 #5 <i>Thinking Critically</i> 293 #1</p> <p>Teacher Annotated Edition: D 264; TA 265</p>
<ul style="list-style-type: none"> Identify methods of establishing and maintaining a good credit rating. 	<p>Student Edition: 266-270, 276 <i>Check Your Understanding</i> 270 #2</p> <p>Teacher Annotated Edition: PO 269</p>
<ul style="list-style-type: none"> Explain the purpose of cosigners and collateral when applying for a loan. 	<p>Student Edition: 262, 267, 270 <i>Consumer Connections</i> 293</p>
<ul style="list-style-type: none"> Identify warning signs of credit abuse (e.g., late fees, missed payments, collection notices, bounced checks) and ways to correct credit problems. 	<p>Student Edition: 286-291 <i>Building Consumer Skills</i> 293 #5 <i>Check Your Understanding</i> 291 #2 <i>Dollars and Sense</i> 290</p> <p>Teacher Annotated Edition: CA 287, 288; TA 289</p>
<ul style="list-style-type: none"> Calculate and compare costs associated with the use of credit (e.g., finance charges, interest, late fees, default rates, closing costs). 	<p>Student Edition: 272-275 <i>Building Consumer Skills</i> 293 #4 <i>Check Your Understanding</i> 278 #2 <i>Thinking Critically</i> 293 #4</p> <p>Teacher Annotated Edition: CA 275; RA 274</p>

STANDARDS	PAGE REFERENCES
<ul style="list-style-type: none"> Calculate how long it takes to repay debt and the total costs when a borrower makes minimum payments. 	<p>Student Edition: 276 <i>Building Consumer Skills</i> 293 #4 <i>Chart</i> 274 <i>Consumer Application</i> 265, 278</p> <p>Teacher Annotated Edition: CA 275, 277</p>
<p>Objective 3 Describe the impact of credit on money management.</p>	
<ul style="list-style-type: none"> Compare the advantages and disadvantages of different payment methods. 	<p>Student Edition: 262-263, 272-273 <i>Building Consumer Skills</i> 293 #4 <i>Chart</i> 274 <i>Thinking Critically</i> 293 #4</p> <p>Teacher Annotated Edition: JS 272</p>
<ul style="list-style-type: none"> Compare the services of various types of financial institution (e.g., banks, credit unions, investment brokers, loan agencies) and identify advantages of comparison shopping before selecting financial services. 	<p>Student Edition: 237-240, 279-283 <i>Consumer Applications</i> 240, 285 <i>Consumer Connections</i> 259</p> <p>Teacher Annotated Edition: CA 239; RA 238</p>
<ul style="list-style-type: none"> Describe the relationship between a credit rating, the cost of credit, and factors that affect credit worthiness. 	<p>Student Edition: 266-269, 273-274 <i>Building Consumer Skills</i> 293 #1 <i>Check Your Understanding</i> 270 #1 <i>Consumer Application</i> 270</p> <p>Teacher Annotated Edition: CA 267</p>

STANDARDS	PAGE REFERENCES
<ul style="list-style-type: none"> Explain the value of credit reports and scores to borrowers and lenders. 	<p>Student Edition: 268-269 <i>Check Your Understanding 270 #2</i> <i>Consumer Application 270</i> <i>Credit Report 268</i> <i>InfoSource 269</i></p> <p>Teacher Annotated Edition: CT 270</p>
<p>Objective 4 Describe the rights and responsibilities of buyers and sellers under consumer protection laws.</p>	
<ul style="list-style-type: none"> Explain the purposes and features of consumer protection laws, agencies, and sources of assistance. 	<p>Student Edition: 27-33 <i>Check Your Understanding 33 #2</i> <i>Consumer Application 33</i> <i>InfoSource 31</i> <i>Thinking Critically 51 #3</i></p> <p>Teacher Annotated Edition: D 30; IS 31; JS 30</p>
<ul style="list-style-type: none"> Describe ways to avoid “identity theft” and fraud (e.g., keep Social Security numbers secure, properly dispose of outdated documents). 	<p>Student Edition: 34-36, 39 <i>Consumer Connections 51</i></p> <p>Teacher Annotated Edition: CA 35; PO 36</p>
<ul style="list-style-type: none"> Explain the importance of understanding financial contracts (e.g., disclosure information, grace period, payment penalties, method of interest calculation). 	<p>Student Edition: 275, 283-284, 432-433 <i>Check Your Understanding 278 #2</i></p> <p>Teacher Annotated Edition: CA 275, 283, 432</p>

STANDARDS	PAGE REFERENCES
<ul style="list-style-type: none"> List possible actions a consumer can take in response to excessive debt and collection practices (e.g., sell assets, negotiate a repayment schedule). 	<p>Student Edition: 287-291 <i>Building Consumer Skills</i> 293 #5 <i>Check Your Understanding</i> 291 #3</p> <p>Teacher Annotated Edition: CA 289; TA 289</p>
<ul style="list-style-type: none"> Describe ways to avoid financial scams and schemes designed to defraud consumers (e.g., Ponzi and pyramid schemes, affinity fraud). 	<p>Student Edition: 41-44 <i>Check Your Understanding</i> 44 #2 <i>Dollars and Sense</i> 43</p> <p>Teacher Annotated Edition: DS 43; RA 42; TA 41</p>
<p>Objective 5 Discuss the purposes of insurance and risk management.</p>	
<ul style="list-style-type: none"> 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). 	<p>Student Edition: 354-359, 360-368, 369-375, 376-384, 385-391 <i>Building Consumer Skills</i> 393 #1 <i>Economic Impact & Issues</i> 356</p> <p>Teacher Annotated Edition: CA 355; CT 356, 363</p>
<ul style="list-style-type: none"> Describe how insurance and other risk-management strategies protect against financial loss. 	<p>Student Edition: 353, 354 <i>Check Your Understanding</i> 359 #1 <i>Economic Impact & Issues</i> 356</p> <p>Teacher Annotated Edition: CA 355; JS 354</p>
<ul style="list-style-type: none"> Discuss insurance needs at various life stages. 	<p>Student Edition: 213, 390 <i>Building Consumer Skills</i> 393 #4, #6 <i>Consumer Application</i> 391</p> <p>Teacher Annotated Edition: TA 213</p>

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<ul style="list-style-type: none"> Identify the importance of estate planning (e.g., wills, trusts). 	<p>Student Edition: 345-349 <i>Building Consumer Skills</i> 351 #5 <i>Check Your Understanding</i> 349 #1 <i>Consumer Connection</i> 351</p> <p>Teacher Annotated Edition: CA 346; D 348; RA 348</p>
<ul style="list-style-type: none"> Discuss the consequences of being under-insured. 	<p>Student Edition: 358, 364 <i>Building Consumer Skills</i> 393 #6</p> <p>Teacher Annotated Edition: CT 364; RA 358</p>
<p>Standard 4</p>	
<p>Students will understand savings, investing, and retirement planning.</p>	
<p>Objective 1</p>	
<p>Describe the value and use of savings in financial planning.</p>	
<ul style="list-style-type: none"> Identify ways to save (e.g., payroll deduction). 	<p>Student Edition: 300-303, 311-313 <i>Building Consumer Skills</i> 315 #6 <i>Check Your Understanding</i> 303 #1, 313 #1 <i>Dollars and Sense</i> 303</p> <p>Teacher Annotated Edition: CT 313; D 302; FCCLA 301</p>
<ul style="list-style-type: none"> Analyze reasons to save. 	<p>Student Edition: 269-299 <i>Check Your Understanding</i> 299 #1 <i>Consumer Application</i> 299</p> <p>Teacher Annotated Edition: CA 297; RA 298; TA 296</p>
<ul style="list-style-type: none"> Explain how government regulations protect savers. 	<p>Student Edition: 168-171, 239, 309 <i>Check Your Understanding</i> 171 #1, 240 #3</p> <p>Teacher Annotated Edition: CA 168</p>

STANDARDS	PAGE REFERENCES
<p>Objective 2 Describe the value of investing and types of investments in the financial planning process.</p>	
<ul style="list-style-type: none"> Identify and explain types of investment vehicles (e.g., stocks, bonds, real estate, hard assets). 	<p>Student Edition: 324-329, 330-337, 338-344 <i>Building Consumer Skills</i> 351 #2, #4 <i>Check Your Understanding</i> 344 #2 <i>Economic Impact & Issues</i> 341</p> <p>Teacher Annotated Edition: CA 339; CT 335; JS 335; RA 331</p>
<ul style="list-style-type: none"> Identify strategies for investing (e.g., diversification, dollar-cost averaging). 	<p>Student Edition: 320-323, 340 <i>Check Your Understanding</i> 323 #1 <i>Dollars and Sense</i> 321</p> <p>Teacher Annotated Edition: CT 321, 340</p>
<ul style="list-style-type: none"> Compare long-term and short-term investments. 	<p>Student Edition: 320-321, 335, 341 <i>Dollars and Sense</i> 321</p> <p>Teacher Annotated Edition: CT 335; TA 320</p>
<ul style="list-style-type: none"> Explain how government regulations can protect investors. 	<p>Student Edition: 145, 309, 331, 339, 344 <i>Check Your Understanding</i> 344 #1</p> <p>Teacher Annotated Edition: CA 144, 339</p>
<ul style="list-style-type: none"> 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). 	<p>Student Edition: 330-333, 336-337, 342 <i>Check Your Understanding</i> 337 #3 <i>InfoSource</i> 333</p> <p>Teacher Annotated Edition: CT 332; JS 342; RA 337</p>

STANDARDS	PAGE REFERENCES
<p>Objective 3 Compare savings and investments.</p>	
<ul style="list-style-type: none"> Compare the risk, return, liquidity, and costs for savings and investments. 	<p>Student Edition: 295-296, 304-308, 317-322 <i>Building Consumer Skills</i> 315 #6, 351 #3 <i>Consumer Application</i> 323 <i>Dollars and Sense</i> 321</p> <p>Teacher Annotated Edition: A 319; CA 308; JS 296</p>
<ul style="list-style-type: none"> Explain the effects of inflation on savings and investments. 	<p>Student Edition: 157-158, 167, 319, 343 <i>Check Your Understanding</i> 161 #2 <i>Thinking Critically</i> 315 #2</p> <p>Teacher Annotated Edition: CT 158</p>
<ul style="list-style-type: none"> Describe the concept of the time value of money. 	<p>Student Edition: 306-308 <i>Check Your Understanding</i> 308 #1 <i>Figure</i> 307, 308</p> <p>Teacher Annotated Edition: TA 307</p>
<ul style="list-style-type: none"> Analyze the relationship between risk and return. 	<p>Student Edition: 296, 309, 317-319, 332-337 <i>Building Consumer Skills</i> 351 #5</p> <p>Teacher Annotated Edition: CT 335; D 319</p>
<ul style="list-style-type: none"> Describe appropriate financial products for different financial goals (e.g., savings accounts, stocks). 	<p>Student Edition: 300-303, 309-313 <i>Building Consumer Skills</i> 315 #6 <i>Check Your Understanding</i> 303 #1, 313 #1 <i>Dollars and Sense</i> 303</p> <p>Teacher Annotated Edition: CA 311; CT 313; FCCLA 301</p>

STANDARDS	PAGE REFERENCES
<p>Objective 4 Analyze financial preparation for retirement.</p>	
<ul style="list-style-type: none"> Relate financial resources needed for specific retirement activities and lifestyles. 	<p>Student Edition: 213, 299, 324-329 <i>Check Your Understanding</i> 299 #3, 329 #3 <i>Economic Impact & Issues</i> 299 <i>Thinking Critically</i> 351 #1 Teacher Annotated Edition: TA 213</p>
<ul style="list-style-type: none"> Compare the characteristics of retirement plans (e.g., individual, employer-sponsored, Social Security). 	<p>Student Edition: 324-327 <i>Check Your Understanding</i> 329 #2 Teacher Annotated Edition: CA 327, 328; RA 329</p>
<ul style="list-style-type: none"> Evaluate the role of individual responsibility in planning for retirement. 	<p>Student Edition: 212-213, 299, 324, 328-329 <i>Consumer Application</i> 329 Teacher Annotated Edition: CT 325; PO 325; RA 298</p>
<ul style="list-style-type: none"> Analyze the power of compound interest and the importance of starting early in implementing a financial plan for retirement. 	<p>Student Edition: 299, 304-308, 328-329 <i>Building Consumer Skills</i> 315 #4 <i>Check Your Understanding</i> 329 #2 <i>Economic Impact & Issues</i> 299 Teacher Annotated Edition: A 307; CA 305</p>