A Correlation and Narrative Brief of

Personal Financial Literacy
Madura et al.
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To the

Tennessee Learning Expectations for
Personal Finance
Overview

*Personal Financial Literacy* takes the essential principles of personal finance, as defined by national standards, and makes them accessible and applicable to today's students. The clear presentation and flexibility make Personal Financial Literacy the ideal resource for any type of class structure.

Features

- Provides the critical content, student-friendly delivery, and flexibility teachers need.
- Fully correlated to all relevant national and state standards:
  Designed to meet state and local standards for personal financial literacy education as defined by JumpStart and the National Business Education Association Standards.
- Developed specifically for high-school students:
  Written to be engaging and accessible, the text captures student interest and drives mastery of the principles of personal finance.
- The *Personal Financial Literacy Workbook* includes open response questions, additional vocabulary review exercises, and personal finance worksheets.
- The 30-day *Personal Finance Journal* helps students record their daily spending down to the smallest purchase.
- End-of-chapter features allow for multiple assessment opportunities while also providing students the chance to employ critical thinking, math, cross-disciplinary, ethical reasoning, and team-building skills.

Exceptional Web Resource

MyFinLitLab™ is a fully integrated homework and tutorial system that offers textbook problems online, algorithmically generated values for more practice, partial credit, personalized study plans, and an online gradebook. Students and teachers are granted access to MyFinLitLab™ with purchase of the single-volume textbook.

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SE = Student Edition         AIE = Annotated Instructor's Edition
Unit 3  Spending & Credit

Chapter 9  Obtaining and Protecting Your Credit
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Chapter 12  Banking Procedures and Services
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Program Components
Student Workbook
Personal Finance Journal
Annotated Teacher’s Edition
Teacher’s Resource Binder
Instructor’s Resource CD-ROM
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1.4 Examine the components of paying taxes.

a. Types of taxes (Federal, State, County, City)       | **SE/AIE:** 5, 14, 25, 91-92, 93-94, 98-101, 102, 106, 108, 109, 110, 134-135, 294 |

b. Personal and employer tax responsibilities          | **SE/AIE:** 92, 93-94, 99-104, 105, 106, 107, 110, 111 |

c. Various documents for reporting taxes (W-2, W-4, 1040, 1040-EZ) | **SE/AIE:** 95-98, 102, 110 |

1.5 Analyze the costs and benefits of paying taxes.

a. Cost of government services (Police and fire protection, schools, roads, Social Security, AFDC, parks and recreation, etc.) | **SE/AIE:** 93, 98-99, 106, 109, 110-111, 114, 115, 124, 134-135, 177, 178, 183 |

**Standard 2.0**

Evaluate practices for successful money management.

2.1 Apply a decision making process to personal financial choices. | **SE/AIE:** 4, 8, 11-12, 13, 14, 17, 25, 26, 39-45, 47, 49, 50, 132, 152, 172-173, 174-175, 176, 179-180, 181, 203, 209, 238-242, 280-284 |

2.2 Design a current personal financial plan. | **SE/AIE:** 4, 5, 7-8, 16, 22-29, 30, 31, 34, 39-45, 47, 48, 51, 54-61, 63, 65, 66, 101, 106, 107, 110, 118, 122, 123, 126, 140, 141, 238 |

2.3 Create a realistic household budget that includes the following items.

a. Short-term components – saving and spending (housing, utilities, food, entertainment, clothing, transportation, personal items, insurance, etc.) | **SE/AIE:** 8, 10, 25, 28, 30, 34, 39-46, 47, 50, 51, 54-57, 60-62, 63, 64, 65, 66, 105, 118, 199, 205 |


2.4 Understand banking procedures and services.

a. Checking and savings accounts (maintaining and reconciling) | **SE/AIE:** 23, 43, 217—218, 228, 229, 234-236, 237, 243, 246, 247 |

b. Bank service fees | **SE/AIE:** 213-214, 215, 217, 218, 226, 228-229 |
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## 2.5 Analyze personal risk management (insurance).

| a. Health                                             | **SE/AIE**: 28, 31, 34, 114-119, 125, 126, 291 |
| b. Life                                               | **SE/AIE**: 28, 31, 34, 120-121, 128, 129      |
| c. Homeowners                                         | **SE/AIE**: 28, 31, 34, 175-176               |
| d. Auto                                               | **SE/AIE**: 27, 28, 32, 34, 119, 178-180      |
| e. Renters                                            | **SE/AIE**: 28, 34, 175, 176, 177, 182, 188   |
| f. Disability                                         | **SE/AIE**: 28, 34, 122, 124                |
| g. Long-term care                                     | **SE/AIE**: 28, 34                   |

## Standard 3.0

**Analyze the risks, costs, and benefits of financial management decisions.**

### 3.1 Demonstrate knowledge of basic principles of consumer finance.

| b. Purchases                                         | **SE/AIE**: 5, 10, 57, 60, 164, 192, 195    |
| d. Goods/Services                                    | **SE/AIE**: 57, 60-61. 192                |
| e. Consumer loans/credit life insurance              | **SE/AIE**: 60                             |
| f. Opportunity cost                                   | **SE/AIE**: 8, 13, 14, 15, 17, 25          |
| g. Consequences of purchasing choices                | **SE/AIE**: 5, 26-27, 60-61, 152, 178, 181  |

### 3.2 Demonstrate awareness of consumer protection and information.

| a. Personal responsibility                           | **SE/AIE**: 5, 7, 26-27, 60-61, 152, 160, 178, 181, 192, 198-200, 204 |
| b. Laws and regulations                               | **SE/AIE**: 25, 129, 152-153, 164, 220-221, 224, 225, 258-259, 263, 272 |
| c. Legal documents, including contracts              | **SE/AIE**: 170-171, 178, 186, 203         |
| d. Consumer protections                              | **SE/AIE**: 152-153, 161, 164, 220-221, 224 |
| e. Crimes against consumers                          | **SE/AIE**: 157-159, 160, 161, 165         |

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3.3 Analyze consumer debt management.

| a. Credit card use and abuse | **SE/AIE**: 5, 7, 23, 26-27, 60-61, 150-156, 160, 163-164, 191-192, 198-200, 204 |
| c. Loan consolidation (benefits and disadvantages) | **SE/AIE**: 200-201 |
| d. Credit Counseling | **SE/AIE**: 199-200, 210 |
| e. Credit problems including bankruptcy, foreclosure, repossession, surrender of collateral (turn back), delinquency, garnishment, effect on employment and purchase of insurance, etc. | **SE/AIE**: 7, 13, 171, 183, 200, 202, 210 |

3.4 Examine various forms of credit payment.

| a. Installment | **SE/AIE**: 150-151, 160, 164 |
| b. Bank draft | **SE/AIE**: 219-220, 230 |
| c. Layaway | Opportunities to address this standard may be found on pages: **SE/AIE**: 202 |
| d. Electronic (Internet, debit card, electronic transfer, credit card) | **SE/AIE**: 151, 219-220, 230, 292 |

3.5 Compare and contrast various types of loans.

| a. Mortgage | **SE/AIE**: 10, 171-174, 183, 187 |

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**Standard 4.0**

**Investigate opportunities available for saving and investing.**

4.1 Identify reasons for saving and investing.

| a. Education                                         | **SE/AIE:** 5, 8-9, 24-25, 32-33, 105 |
| b. Emergencies/rainy day                             | **SE/AIE:** 5, 9-10, 17, 26, 30, 34, 53-54, 55, 138, 254, 269 |
| c. Short term goals                                   | **SE/AIE:** 8, 10, 11, 13, 14, 41, 53-54, 233-234, 294 |
| d. Long term goals                                    | **SE/AIE:** 5, 7, 8, 11, 13, 14, 28-29, 41, 53-54, 59, 238, 243, 293 |
| e. Retirement                                        | **SE/AIE:** 7, 10, 13, 16, 29, 40, 122, 134-135, 141, 238-242, 243, 244, 245, 248-249, 250, 293, 295 |
| f. Down payment                                       | **SE/AIE:** 10, 174, 168, 179, 184, 185, 292 |

4.2 Evaluate methods of saving.

| a. Certificates of Deposit                            | **SE/AIE:** 221, 236, 244, 245, 246, 254, 281, 291 |
| b. Interest bearing savings account (Passbook savings) | **SE/AIE:** 23, 235-236, 237-238 |

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4.3 Evaluate methods of investing.

| a. Stocks and bonds | **SE/AIE:** 29, 40, 59-60, 63, 64, 255-259, 260-262, 265, 266, 267-268, 270 |
| b. Mutual funds | **SE/AIE:** 29, 40, 60, 262-264, 265, 266, 270 |
| c. Real estate | **SE/AIE:** 26, 29, 40, 174-175, 264, 265, 266 |
| d. Annuities | **SE/AIE:** 40, 242, 278-279, 291 |
| e. Business | **SE/AIE:** 264, 265, |

4.4 Appraise other aspects of saving and investing

| a. Diversification | **SE/AIE:** 263, 281, 289, 290, 292 |
| b. Time value of money | **SE/AIE:** 238, 248, 276-278, 286, 289, 295 |
| c. Compound growth/Accrued interest | **SE/AIE:** 277-279 |
| d. Rule of 72 (divide interest rate into 72 to determine number of years in which money will double) | **SE/AIE:** 280, 289, 294 |
| e. Risk and return | **SE/AIE:** 270, 281, 286, 287, 290 |

4.5 Identify regulatory agencies and their functions

| a. Federal Deposit Insurance Corporation (FDIC) | **SE/AIE:** 220-221, 224, 225, 230, 234, 282, 292 |
| b. Federal Savings and Loan Insurance Corporation (FSLIC) | This standard falls outside of the program scope and sequence. |
| c. Securities Exchange Commission (SEC) | **SE/AIE:** 258-259, 272, 294 |
| d. Federal Reserve | **SE/AIE:** 153, 221, 222-223, 224, 230, 231, 234-235 |
| e. Internal Revenue Service (IRS) | **SE/AIE:** 94-95, 98, 106, 109, 292 |
### Standard 5.0

**Apply employability skills as an integral part of the personal finance curriculum.**

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| 5.1 Participate in co-curricular student organization activities that enhance personal finance skills implementing collaborative projects | Opportunities to address this standard may be found on pages:  
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