

## Minnesota | Personal Finance Standards | 9-12 Financial Literacy | Adopted 2020

### Goal-Setting and Decision-Making:

**1.0 Students will demonstrate the process of identifying financial priorities based on personal values and financial goals.**

Objective 1:		
Objective 1:	<p>MPF 1.1 - Apply management and planning skills and processes to organize tasks and responsibilities. (values, wants, needs, goals, decision-making processes)</p> <p>MPF 1.2 - Compare and contrast how individuals and families make choices to satisfy needs and wants. (values, goals and decision-making)</p> <p>MPF 1.3 - Define state and federal policies and laws providing consumer protection and seek information regarding consumer rights and responsibilities.</p> <p>MPF 1.5 - Analyze the use of resources in making choices that satisfy needs and wants of individuals and families.</p> <p>MPF 1.6 - Evaluate the need for family financial planning to include short/medium/long-term goal setting. (SMART goal/financial goal setting)</p>	<p>High School Module 1: When It Hits The Fan</p> <p>High School Module 2: Breathing Without Air</p> <p>High School Module 3: Kick Some Buck</p> <p>High School Module 8: Burning Money</p>

### Income, Paychecks, and Taxes:

**2.0 Demonstrate components and processes that effect personal income and consumer decisions.**

Objective 1:		
Objective 1:	<p>MPF 2.1 - Analyze economic effects of laws and regulations that pertain to consumers and providers of services.</p> <p>MPF 2.2 - Identify sources of income and understand the effects of state, local, and federal taxes on income. (Read a paycheck stub--FICA, Medicare, state and federal)</p> <p>MPF 2.3 - Explain the effects of the economy on personal income, individual and family security, and consumer decisions. (I-9, W-2, W-4)</p> <p>MPF 2.4 - Apply the use of technology and describe its effect on income, paychecks and taxes. (direct deposit, payroll cards, online banking, checking simulation, deposit slips)</p>	<p>High School Module 1: When It Hits The Fan</p> <p>High School Module 2: Breathing Without Air</p> <p>High School Module 3: Kick Some Buck</p> <p>High School Module 4: Road Trip</p> <p>High School Module 5: Junk In The Trunk</p> <p>High School Module 6: Sucker Punch</p>

		High School Module 7: Boxing Practice High School Module 12: Tax Me, Please
--	--	--

**Budget and Record Keeping:**

**3.0 Demonstrate skills needed to manage resources for effective individual and family financial decisions.**

Objective 1:	<p>MPF 3.1 - Demonstrate components of a financial planning process that reflect the distinction between needs, wants, values, goals, and economic resources.</p> <p>MPF 3.2 - Manage money effectively by developing a system for keeping and using financial records.(spending plan, debit card, ATM, bank statements, checking register, savings register, filing system)</p> <p>MPF 3.3 - Demonstrate management of individual and family resources such as food, clothing, shelter, health care, recreation, transportation, time and human capital. (spending plan percentages, lease agreements, furnishing a first apartment, landlord/tenant laws, consumer comparisons, buying a car/loan, label reading)</p> <p>MPF 3.4 - Analyze practices that allow families to maintain economic self-sufficiency. (prioritize, PYF, debt to credit ratio, net worth)</p>	High School Module 1: When It Hits The Fan High School Module 2: Breathing Without Air High School Module 3: Kick Some Buck High School Module 4: Road Trip High School Module 5: Junk In The Trunk High School Module 6: Sucker Punch High School Module 7: Boxing Practice High School Module 8: Burning Money High School Module 9: Renting A Pad High School Module 10: Buying A Home

**Banking and Financial Institutions:**

**4.0 Demonstrate skills that individuals and families utilize in services provided by communities.**

Objective 1:	<p>MPF 4.1 - Research community resources and compare and contrast their roles and services available to individuals and families. (NCUA/FDIC, credit unions, banks, S&amp;L's, savings/checking accounts, CD's, safe deposit box, interest, ATM)</p> <p>MPF 4.2 - Determine how technology affects and/or supports personal and/or family financial decisions. (PIN, ATM, electronic/internet/online banking, banking Apps)</p> <p>MPF 4.3 - Analyze the economic effects of laws and regulations that pertain to consumers and providers of services. (Regulation E, Check 21)</p>	<p>High School Module 1: When It Hits The Fan</p> <p>High School Module 4: Road Trip</p> <p>High School Module 5: Junk In The Trunk</p>
--------------	--	---

**Saving and Investing:**

**5.0 Students will evaluate monetary saving methods and investment strategies.**

Objective 1:	<p>MPF 5.1 - Analyze relationships between the economic systems of savings and investing to build long-term individual or family financial security. (PYF, interest rates, Rule of 72, compound and simple interest)</p> <p>MPF 5.2 - Compare saving and investment alternatives and how to access, obtain and manage them. (CD's, Money market, stocks, bonds, retirement accounts)</p> <p>MPF 5.3 - Analyze the effects of risk management strategies on long-term financial planning. (PYF, financial planning pyramid, diversification)</p>	<p>High School Module 16: I'm Broke</p> <p>High School Module 17: Pay Me While I Sleep</p> <p>High School Module 18: Time Travel</p>
--------------	---	--

**Credit and Identity Protection:**

**6.0 Discuss the role of credit and the effects of debt on personal/family money management and the importance of protecting one's identity.**

Objective 1:	<p>MPF 6.1 - Explore the pros and cons of basic types of credit including loans. (revolving credit, personal loans, car loans, student loans, VA loans, balloon payments, defaulting)</p> <p>MPF 6.2 - Recognize the role of policies and laws in advocacy and protecting the consumer's use of credit. (consumer protection agency, consumers union, BBB, FTC, AG's office)</p> <p>MPF 6.3 - Evaluate the effects of technology on credit use and identity protection. (credit cards, debit cards, ATM, PIN, online shopping and banking)</p> <p>MPF 6.4 - Apply strategies to reduce the risk of consumer fraud. (PIN, https, virus protection, direct marketing and advertising strategies)</p>	<p>High School Module 1: When It Hits The Fan</p> <p>High School Module 2: Breathing Without Air</p> <p>High School Module 3: Kick Some Buck</p> <p>High School Module 6: Sucker Punch</p> <p>High School Module 7: Boxing Practice</p>
--------------	--	---

**Insurance and Risk Management:**

**7.0 Apply management principles to decisions about insurance for individuals and families.**

Objective 1:	<p>MPF 7.1 - Explore insurance options and their purposes, their role in balancing risk, and their benefit in financial planning. (renter's, basic health, car, life, disability, identity, beneficiary, policy reading, premiums)</p>	<p>High School Module 11: Take This Bet</p> <p>High School Module 15: Parachute Required</p> <p>High School Module 16: I'm Broke</p>
--------------	--	--

**Career and College Readiness:**

**8.0 Integrate processes of decision-making, goal-setting, and problem solving to achieve personal, academic and career success.**

Objective 1:	<p>MPF 8.1 - Develop a plan for lifelong learning including goals, career exploration and pathways. (MCIS assessments and inventories, college, career, FAFSA, scholarships)</p> <p>MPF 8.2 - Demonstrate job-seeking, communication, leadership and teamwork skills in school, workplace and community settings. (job application, resume, cover letter, interview, professional thank you letter)</p>	<p>High School Module 1: When It Hits The Fan</p> <p>High School Module 13: Giving Vs. Getting</p> <p>High School Module 14: Who Needs Money</p>
--------------	---	--