Personal Financial Literacy & Economics

TEXAS TEKS-ALIGNED

A **10-STRAND**
Personal Financial Literacy & Economics 113.76 Texas Semester Course

Includes an Easy-To-Follow Lesson Library for the Teacher

NO PREP!
NO GUESS WORK!
SAVES YOU TIME!

BUSINESS EDUCATION WITH *Denise Leigh*

I accept School District Purchase Orders

Go to www.business-ed.com/purchase-orders to learn how

WHY IS THIS 'TEKS PFL&E SEMESTER COURSE' SO GREAT?

- Designed by an educator with **30 years** experience.
- **NO PREP** lessons, activities, & projects that are **ENGAGING & FUN**.
- **Aligned to Chapter 113.76** Texas Essential Knowledge and Skills **(TEKS)** for Social Studies
- **All TEKS strands** are **cross-walked** with the appropriate lesson, activity, and project.
- Use these **versatile** personal finance lessons, activities, & projects in your multiple business education preps!

Texas PFL&E Course

Aligned to the Texas TEKS Standards

§113.76. Personal Financial Literacy and Economics (One-Half Credit)

Fundamentals of Economics
Macroeconomic Issues and Policies
Investing in Education and Skills
Earnings and Income
Entrepreneurship
Personal Spending
Credit and Debt
Saving and Investing
Protecting and Insuring
Personal Financial Goals

Google or <u>easily</u> convert to Microsoft

WHAT DO YOU GET?

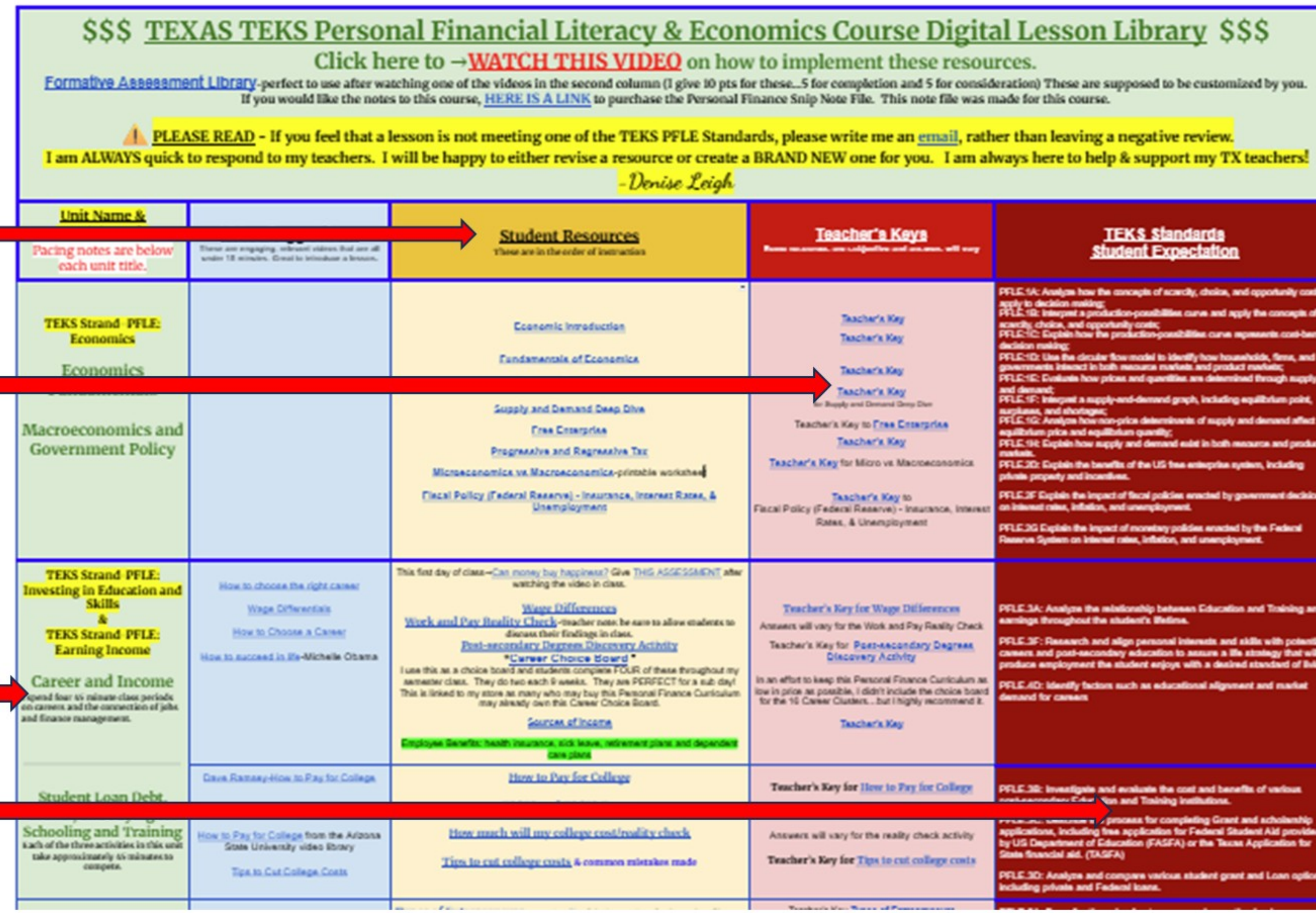
- Lesson Library that keeps the instructor organized
- Student Copies
- Teacher Keys & Student Examples To Inspire Your Students
- Pacing Guides
- Chapter 113.76 Texas Essential Knowledge and Skills (TEKS) for Social Studies Standards
- Grading Rubrics

Includes everything a Texas teacher needs for success including many teacher notes, tips, and suggestions!

Includes a LESSON LIBRARY to keep you organized

This is just a SMALL SAMPLE of the Lesson Library…

- ✓ Economics Fundamentals
- ✓ Macroeconomics & Gov't Policy
- ✓ Career and Income
- ✓ Student Loan Debt, Grants, and Paying for Schooling and Training



Student Copies

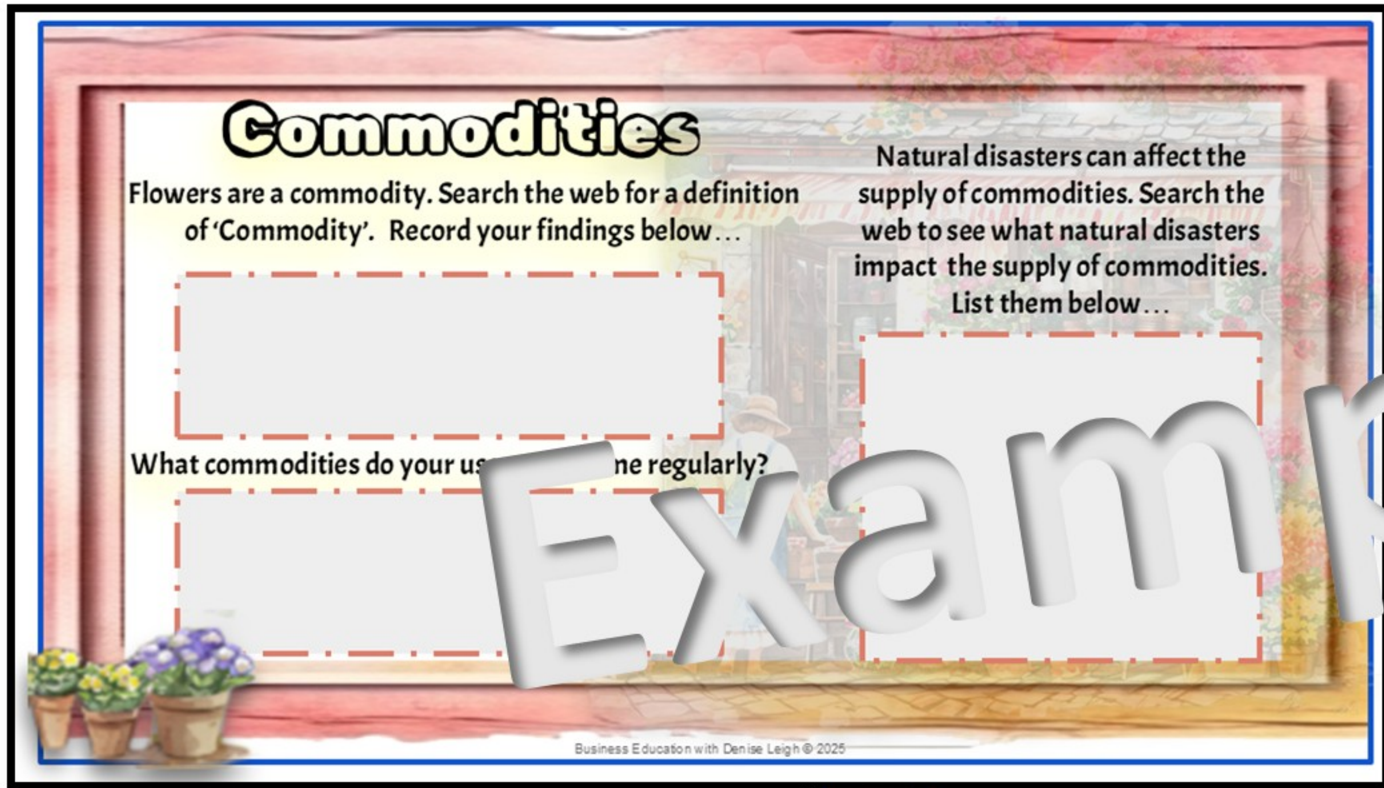
Teacher's Keys

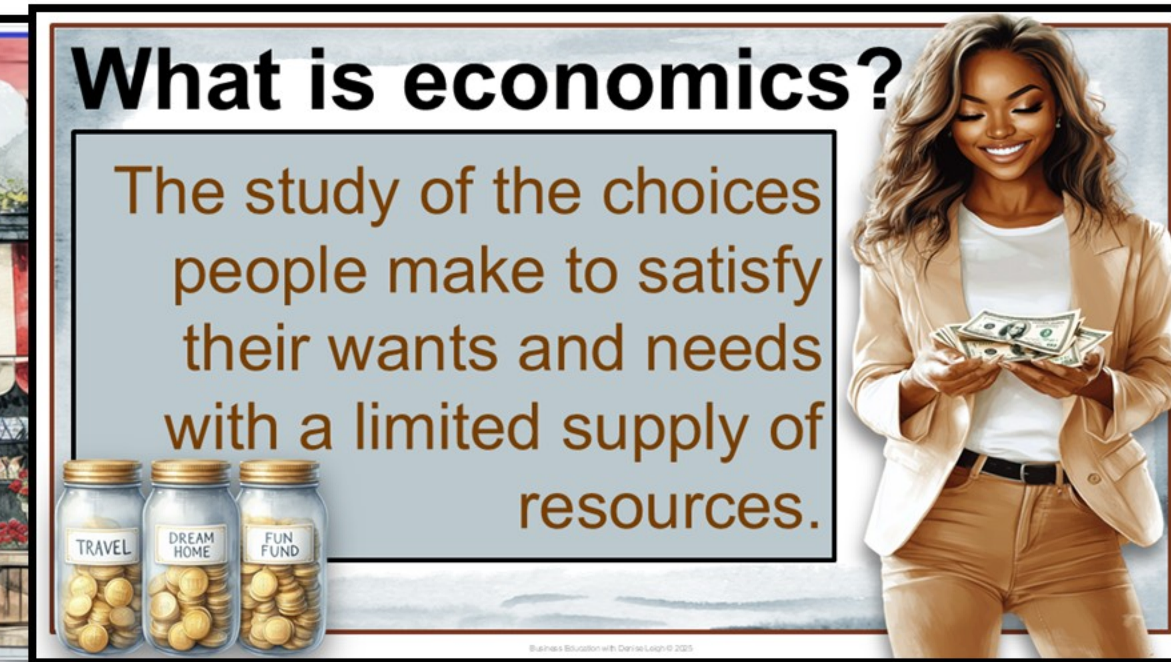
Expected Time / Pacing

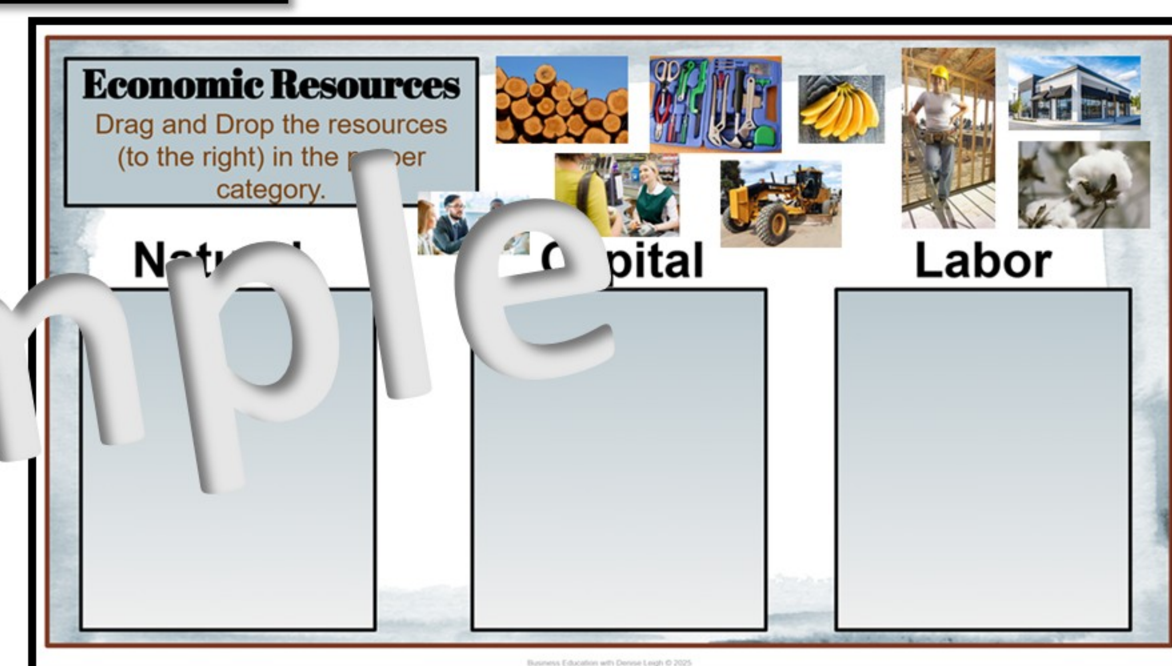
TEKS 113.76 Standards

All files are in Google format or EASILY convert to Microsoft

Economics





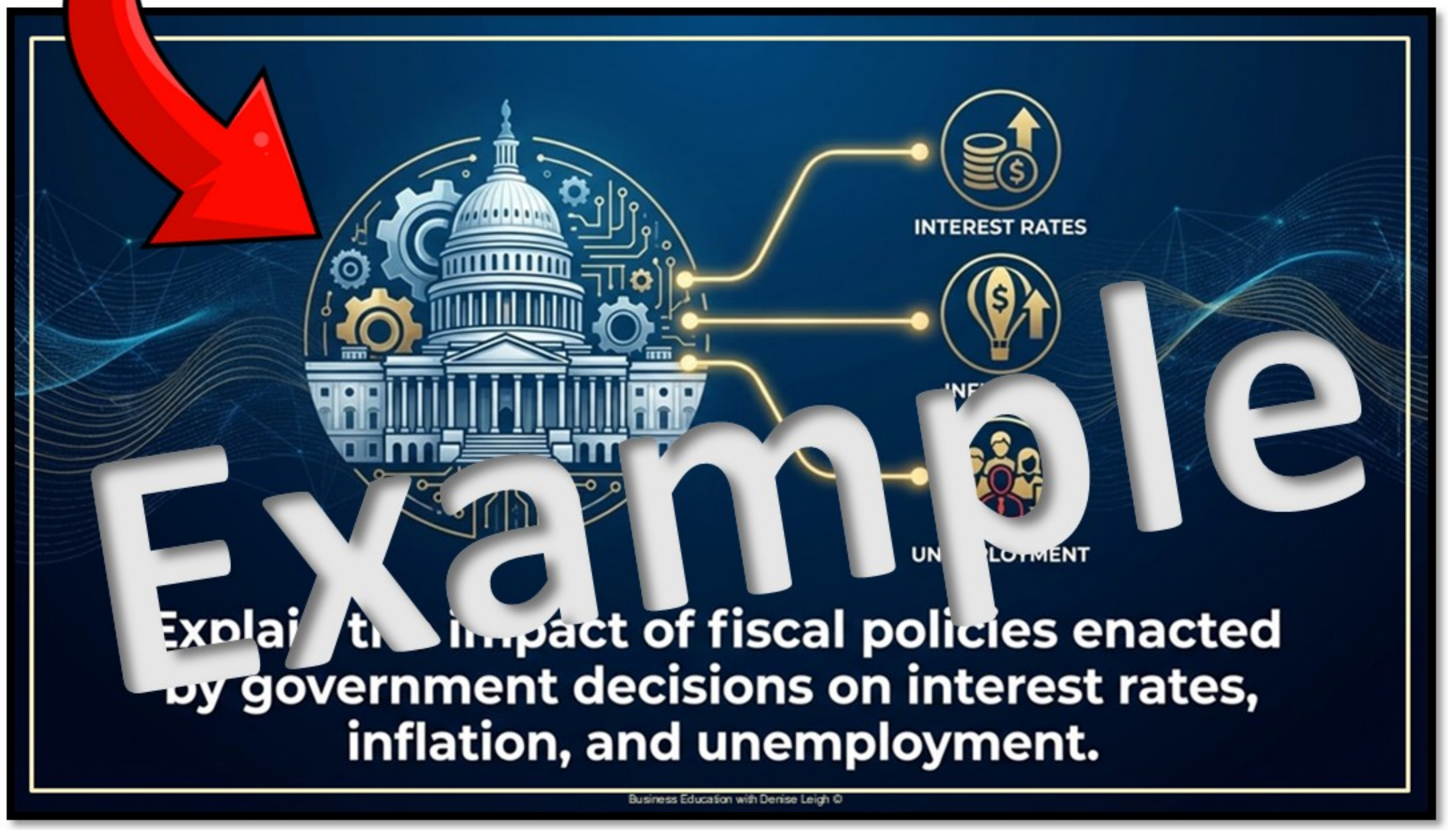


NO PREP LESSONS!

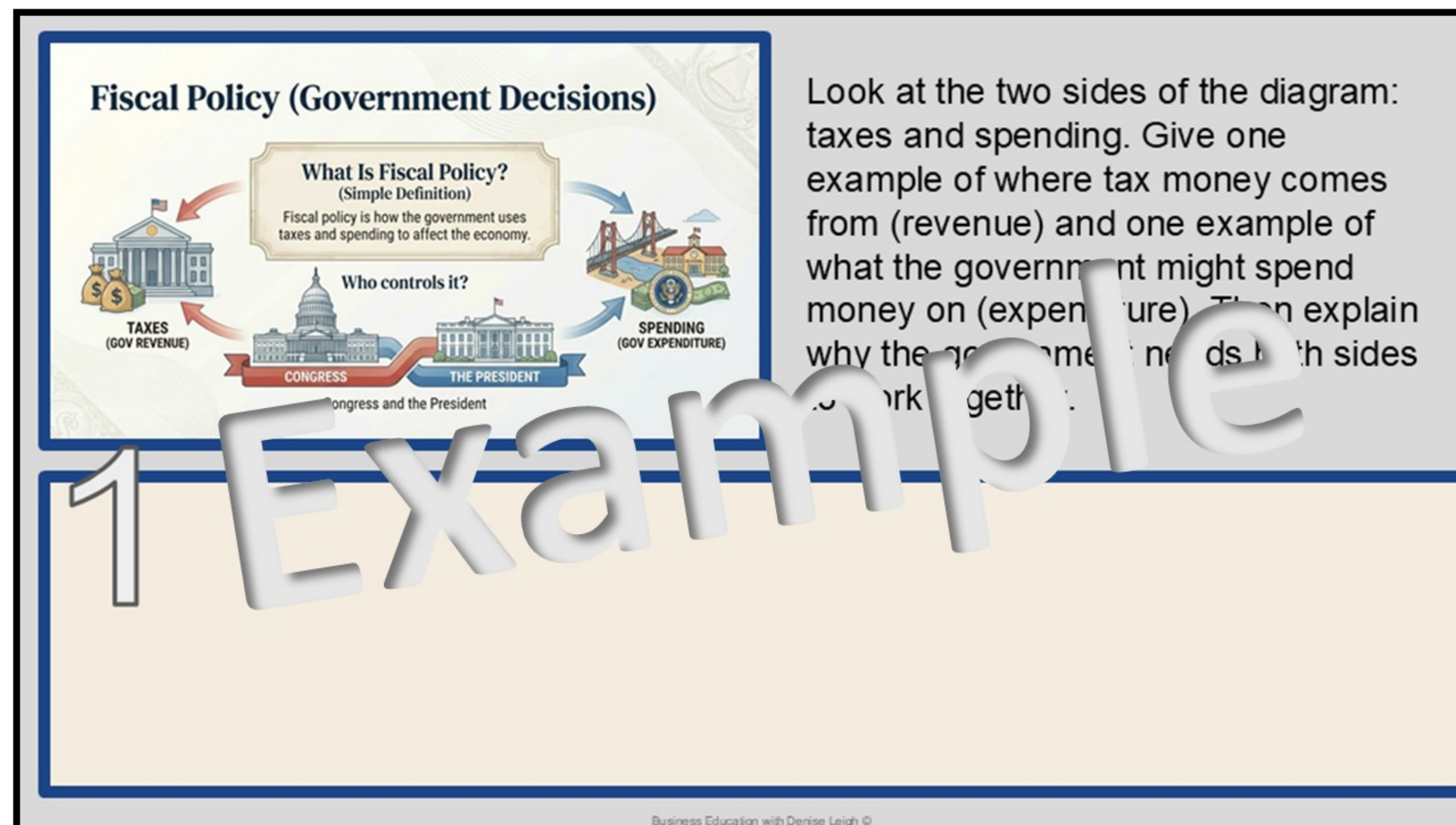
Digital activities…

Make a copy and students respond right in the

Students learn about FISCAL POLICIES, then answer the prompts...

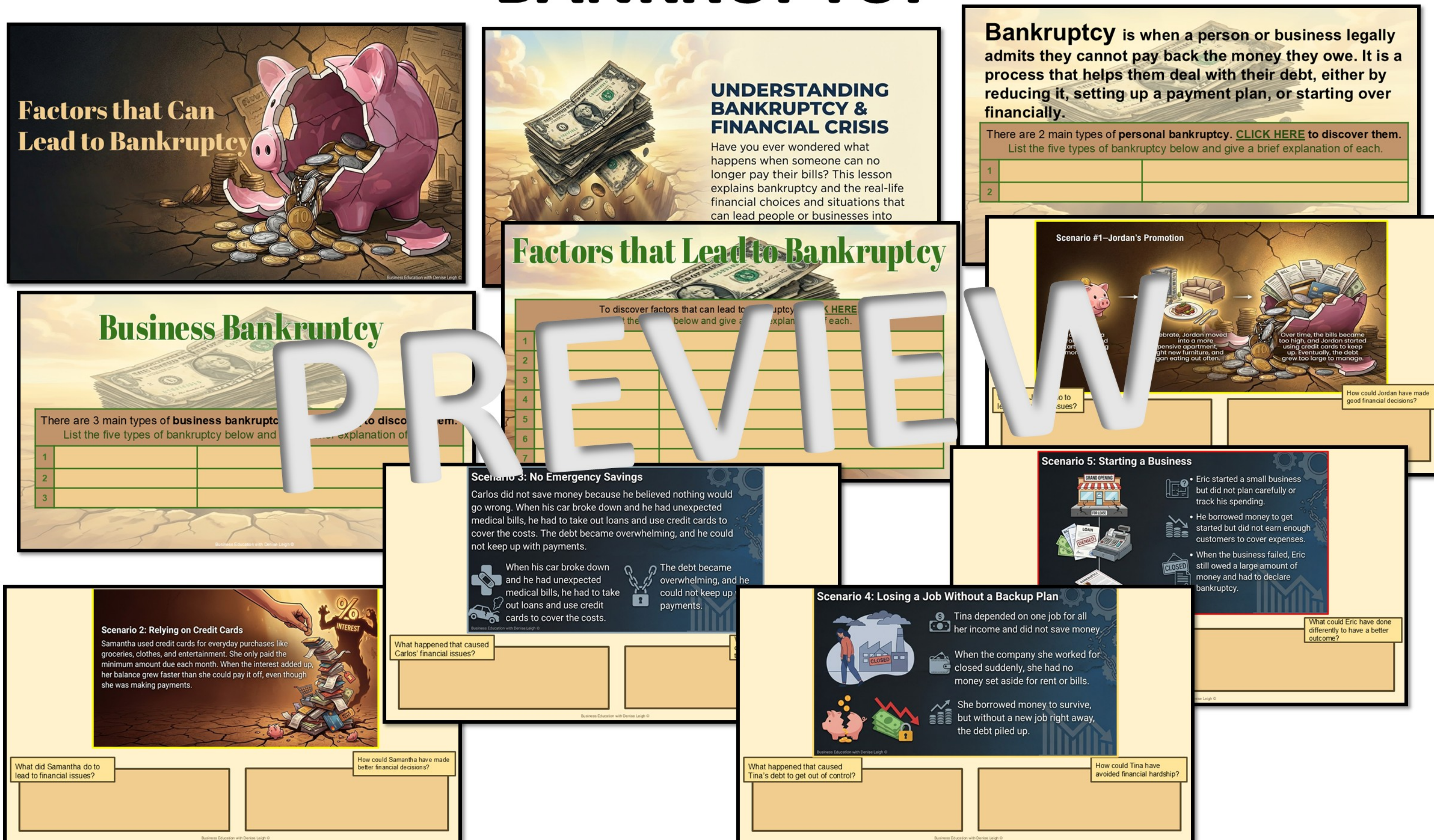


Students cannot copy & paste



NO PREP!
PLUG & PLAY!

BANKRUPTCY

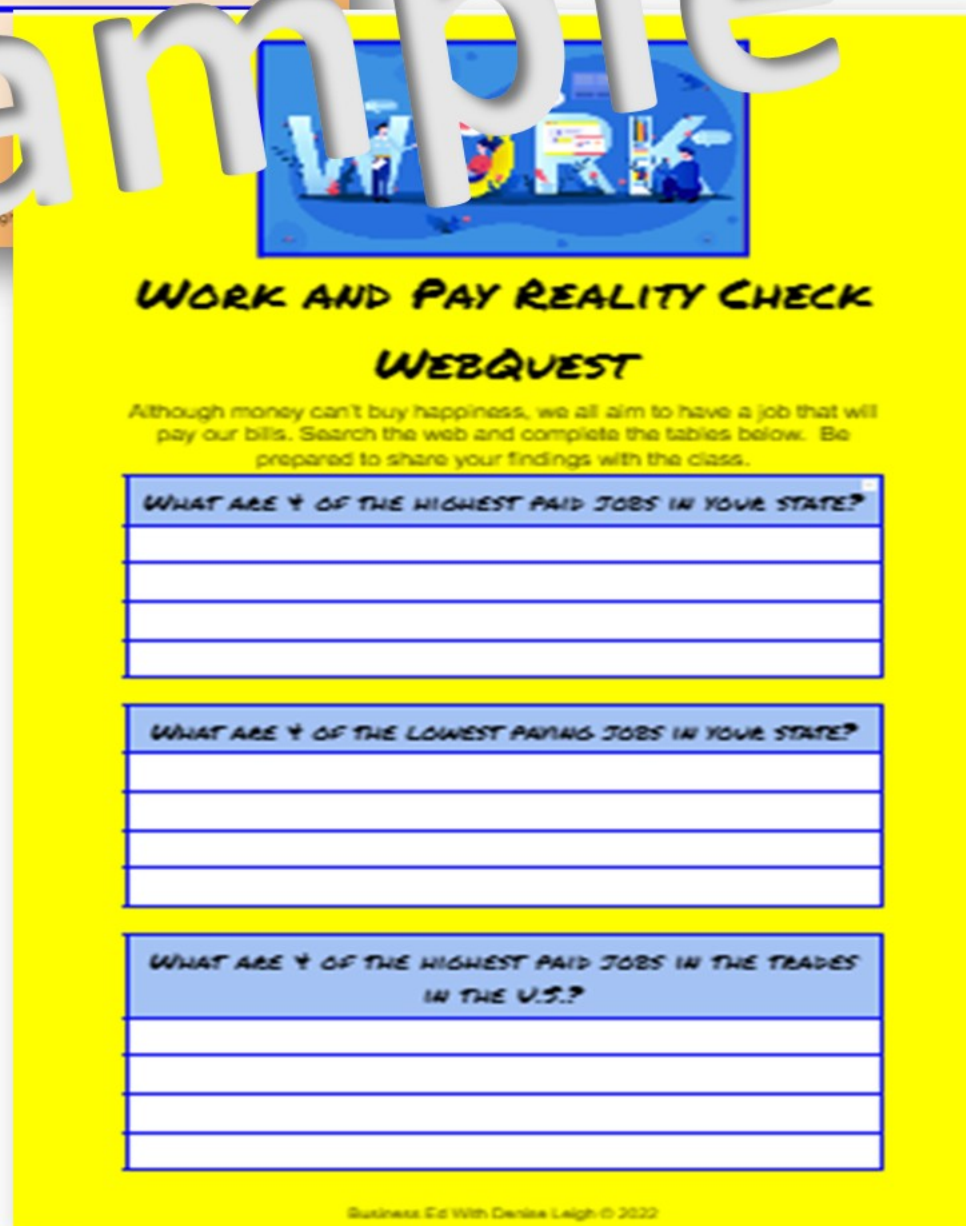

Factors that Can Lead to Bankruptcy
UNDERSTANDING BANKRUPTCY & FINANCIAL CRISIS
Have you ever wondered what happens when someone can no longer pay their bills? This lesson explains bankruptcy and the real-life financial choices and situations that can lead people or businesses into
Bankruptcy is when a person or business legally admits they cannot pay back the money they owe. It is a process that helps them deal with their debt, either by reducing it, setting up a payment plan, or starting over financially.
There are 2 main types of personal bankruptcy. CLICK HERE to discover them.
List the five types of bankruptcy below and give a brief explanation of each.
Factors that Lead to Bankruptcy
Business Bankruptcy
Scenario #1–Jordan's Promotion
How could Jordan have made good financial decisions?
PREVIEW
Scenario 3: No Emergency Savings
Carlos did not save money because he believed nothing would go wrong. When his car broke down and he had unexpected medical bills, he had to take out loans and use credit cards to cover the costs. The debt became overwhelming, and he could not keep up with payments.
When his car broke down and he had unexpected medical bills, he had to take out loans and use credit cards to cover the costs.
The debt became overwhelming, and he could not keep up with payments.
What happened that caused Carlos' financial issues?
Scenario 5: Starting a Business
Eric started a small business but did not plan carefully or track his spending.
He borrowed money to get started but did not earn enough customers to cover expenses.
When the business failed, Eric still owed a large amount of money and had to declare bankruptcy.
What could Eric have done differently to have a better outcome?
Scenario 2: Relying on Credit Cards
Samantha used credit cards for everyday purchases like groceries, clothes, and entertainment. She only paid the minimum amount due each month. When the interest added up, her balance grew faster than she could pay it off, even though she was making payments.
What did Samantha do to lead to financial issues?
How could Samantha have made better financial decisions?
Scenario 4: Losing a Job Without a Backup Plan
Tina depended on one job for all her income and did not save money.
When the company she worked for closed suddenly, she had no money set aside for rent or bills.
She borrowed money to survive, but without a new job right away, the debt piled up.
What happened that caused Tina's debt to get out of control?
How could Tina have avoided financial hardship?

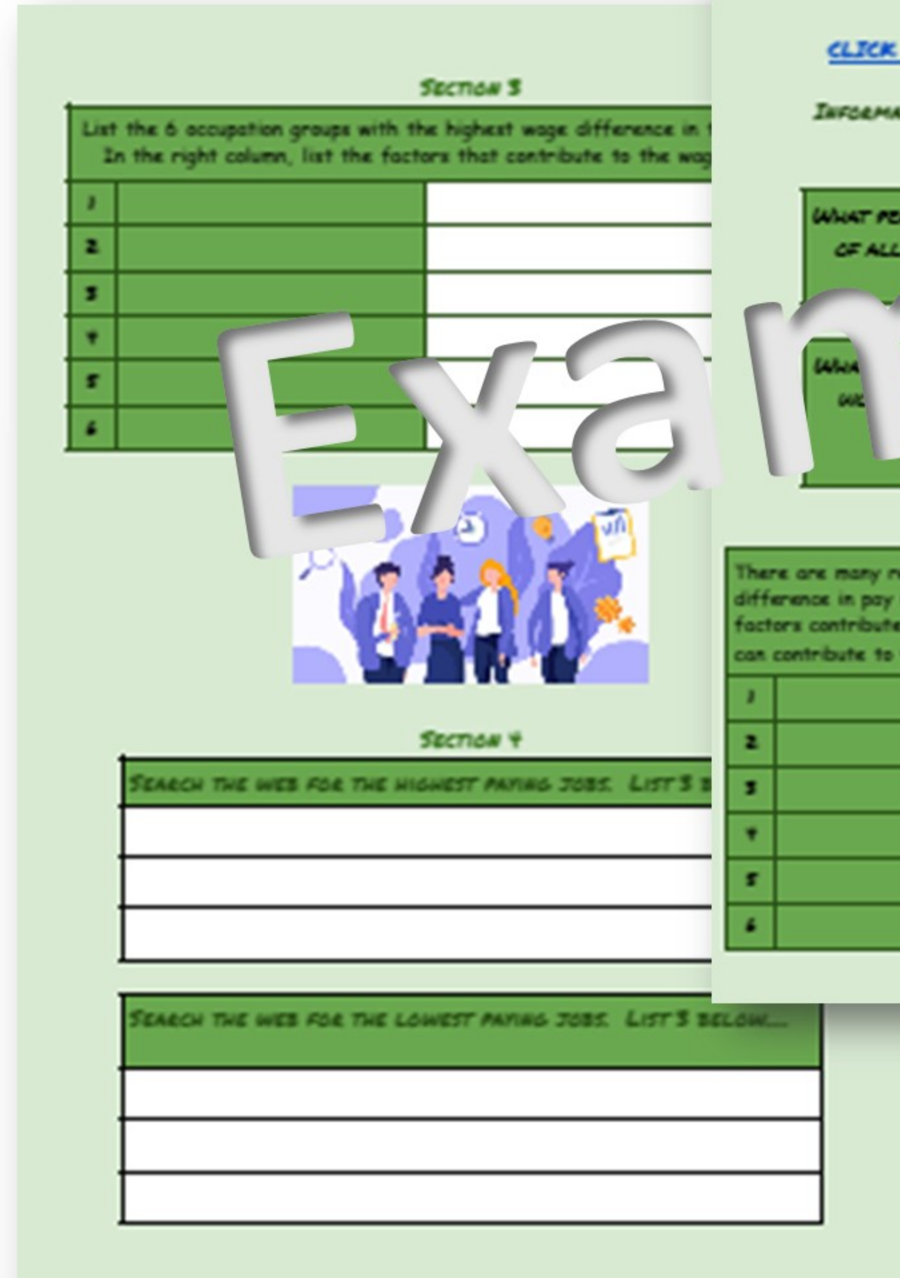
RISK & RETURN

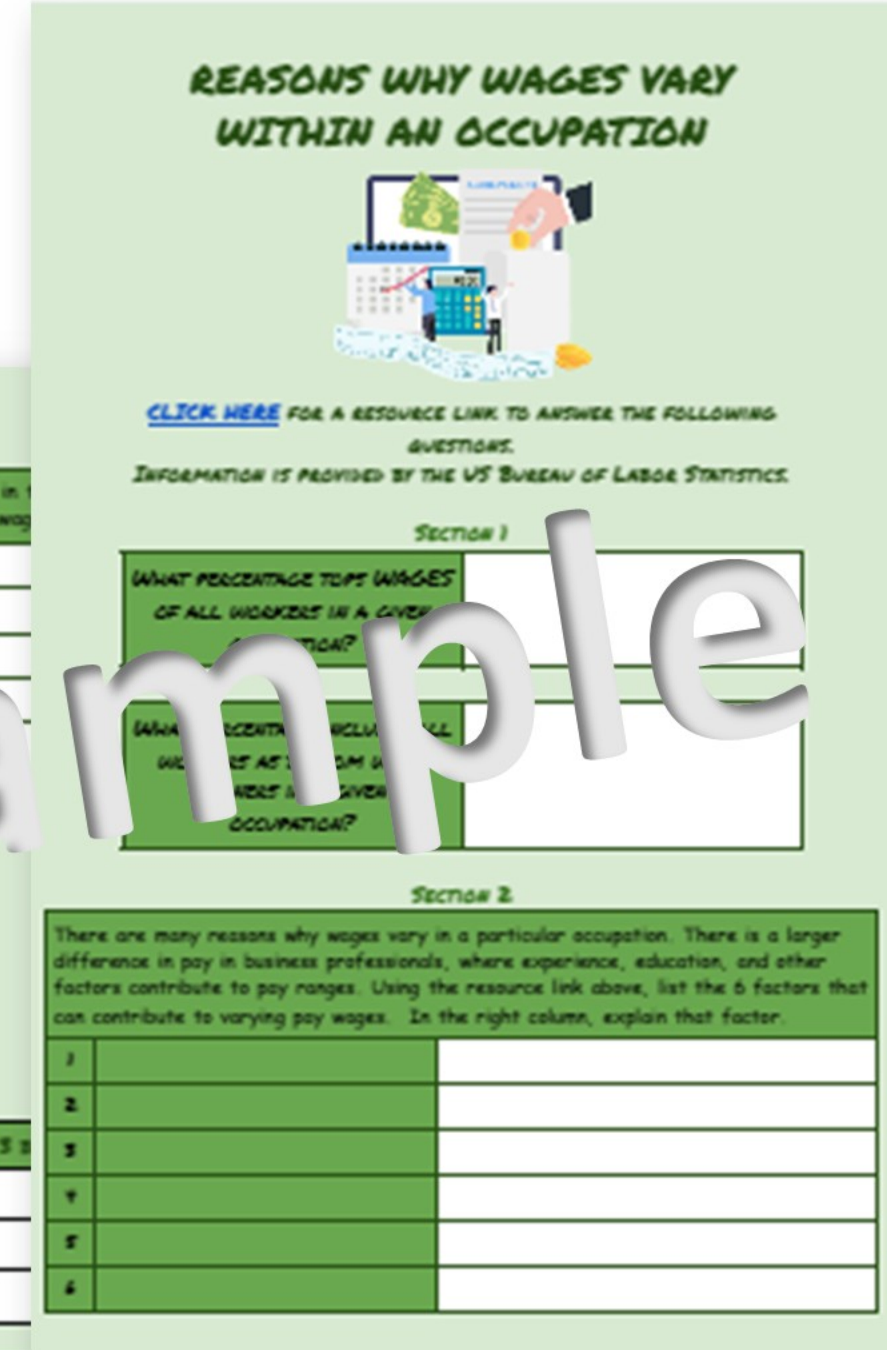
RISK & RETURN
When people invest, they want to make money (return),
Different types of investments have different levels of risk and return.
Types of Investments
Stocks
Definition: Buying a share means you own part of a company.
Risk: High. Stock prices can go up and down quickly.
Return: Potentially high. Over time, stocks can grow a lot,
Bonds
Definition: A loan you give to a company or government. They pay you back with interest.
Risk: Low to medium. Safer than stocks, but risk depends on who is borrowing.
Mutual Funds
Definition: A pool of money from many investors that a professional invests in many different stocks and/or bonds.
Exchange-Traded Funds (ETF
Using Your Critical Thinking Skills
Scenario 1: Playing It Safe
Situation:
Jordan wants to save money for college in the next 2–3 years. He does not want to risk losing his money.
Question:
Which type of investment is best for Jordan?
Scenario 2: Long-Term Growth
Situation:
Aaliyah is 18 and saving for retirement. She won't need the money for 40+ years and is okay with ups and downs.
Question:
Which type of investment makes the most sense for Aaliyah?
PREVIEW
Using Your Critical Thinking Skills
Scenario 3: Don't Put All Your Eggs in One Basket
Situation:
Miguel wants to invest but doesn't want all his money in one company. He wants someone else to manage the investments for him.
Question:
Which type of investment is best for Miguel?
Scenario 5: Medium Risk, Medium Reward
Situation: Chris wants better returns than bonds but doesn't want the high risk of picking individual stocks.
Question: Which type of investment fits Chris best?
Scenario 6: Short-Term Goal, Steady Money
1 Year
Situation: Emma is saving money to buy a car in one year. She wants her money to grow a little but does not want to risk losing it.
Question: Which type of investment is best for Emma?
Apply
Risk & Return
Using that information, answer the following question in two to three sentences. If you had $100 to invest, would you choose stocks, bonds, mutual funds, or ETFs? Why?
Business Education with Denise Leigh ©

COMPOUND GROWTH & RULE OF 72

Careers and Income



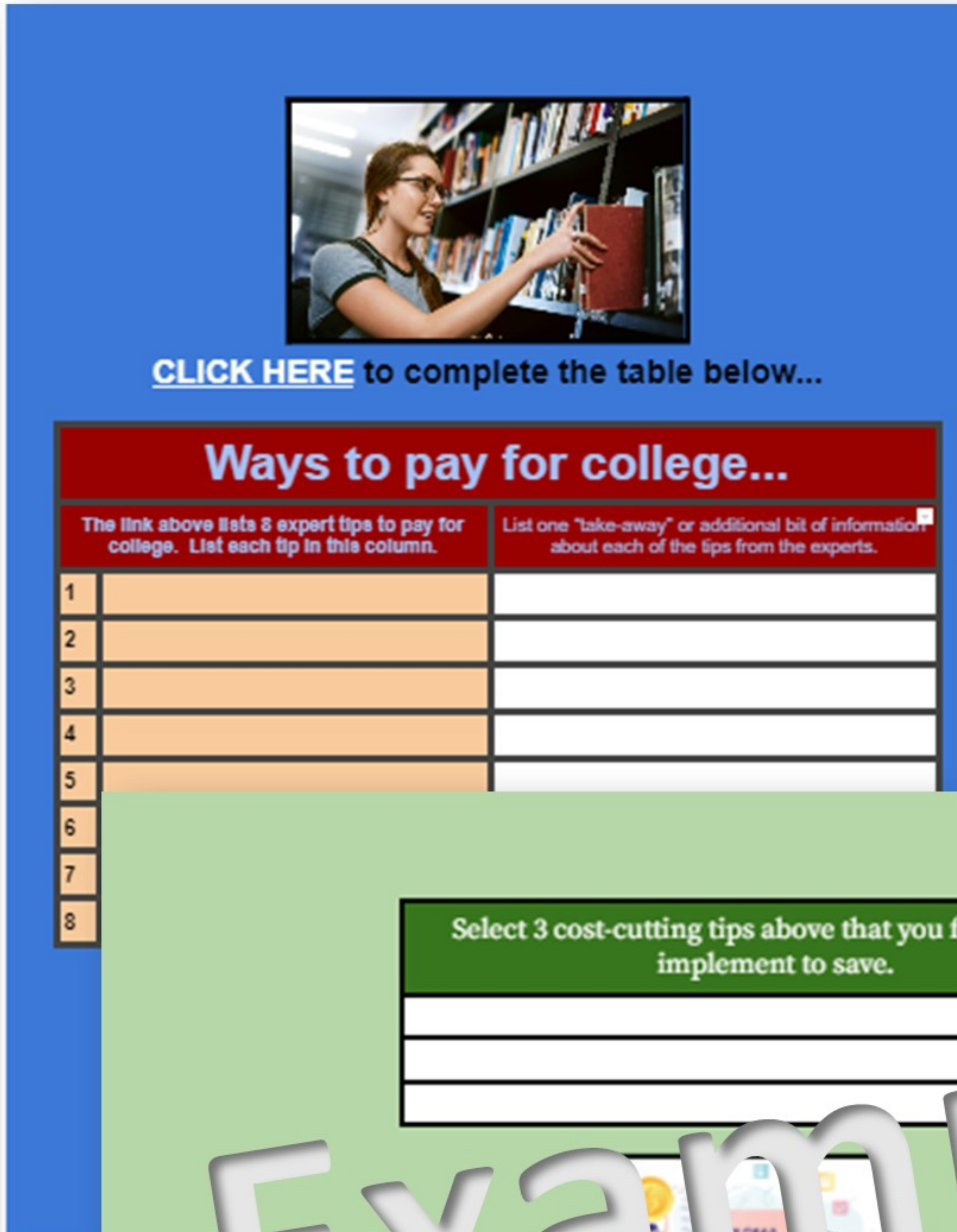


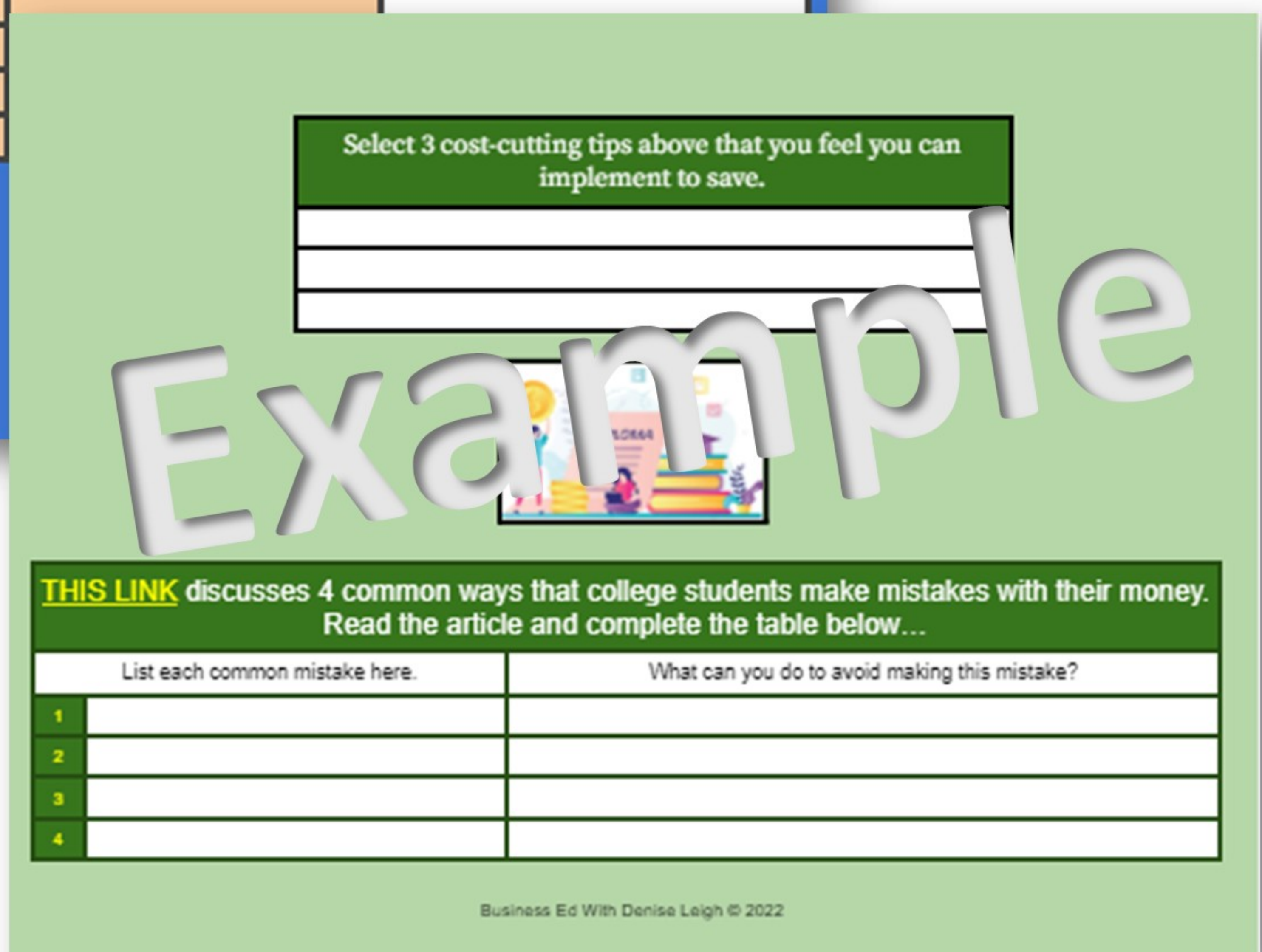


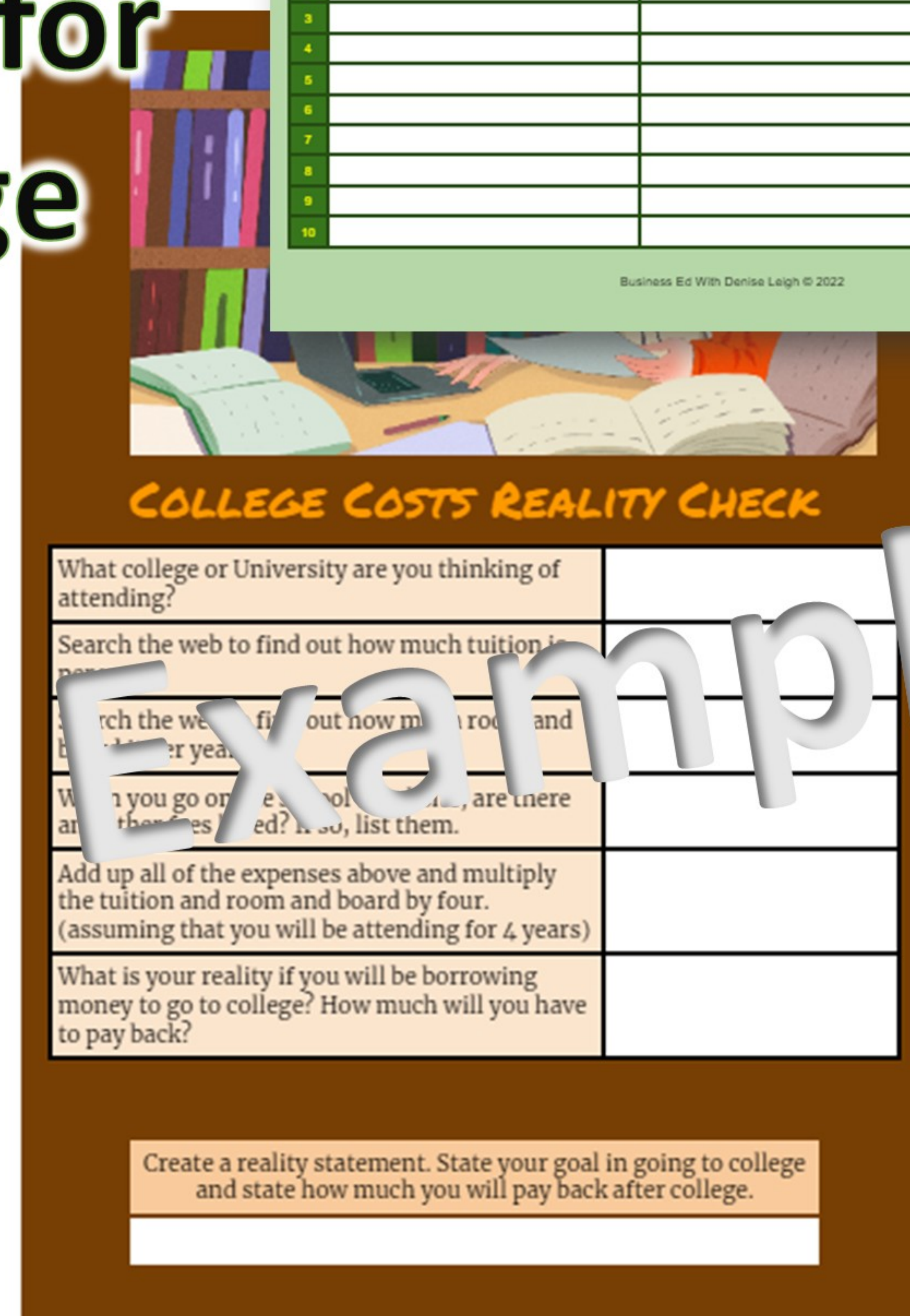
NO PREP LESSONS!

Digital activities…
Make a copy and students respond right in the

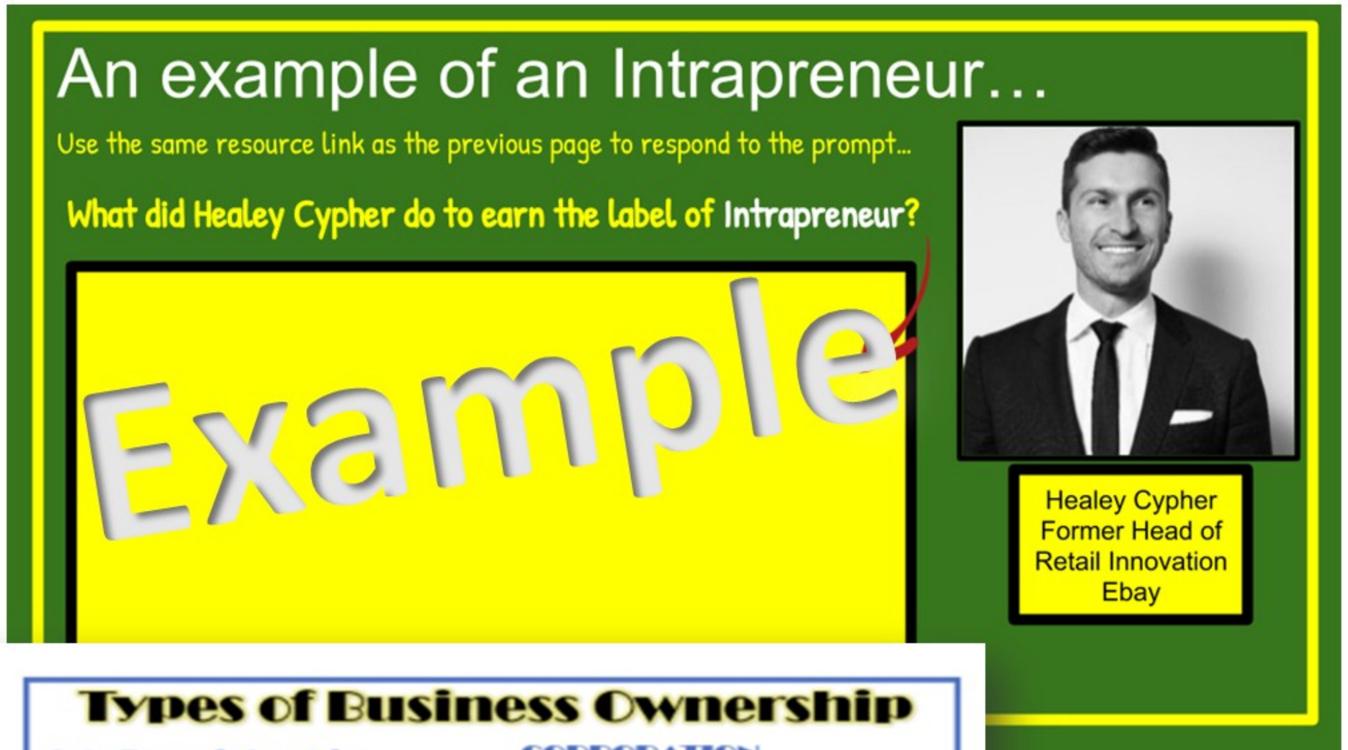
Student Loan Debt Paying for College

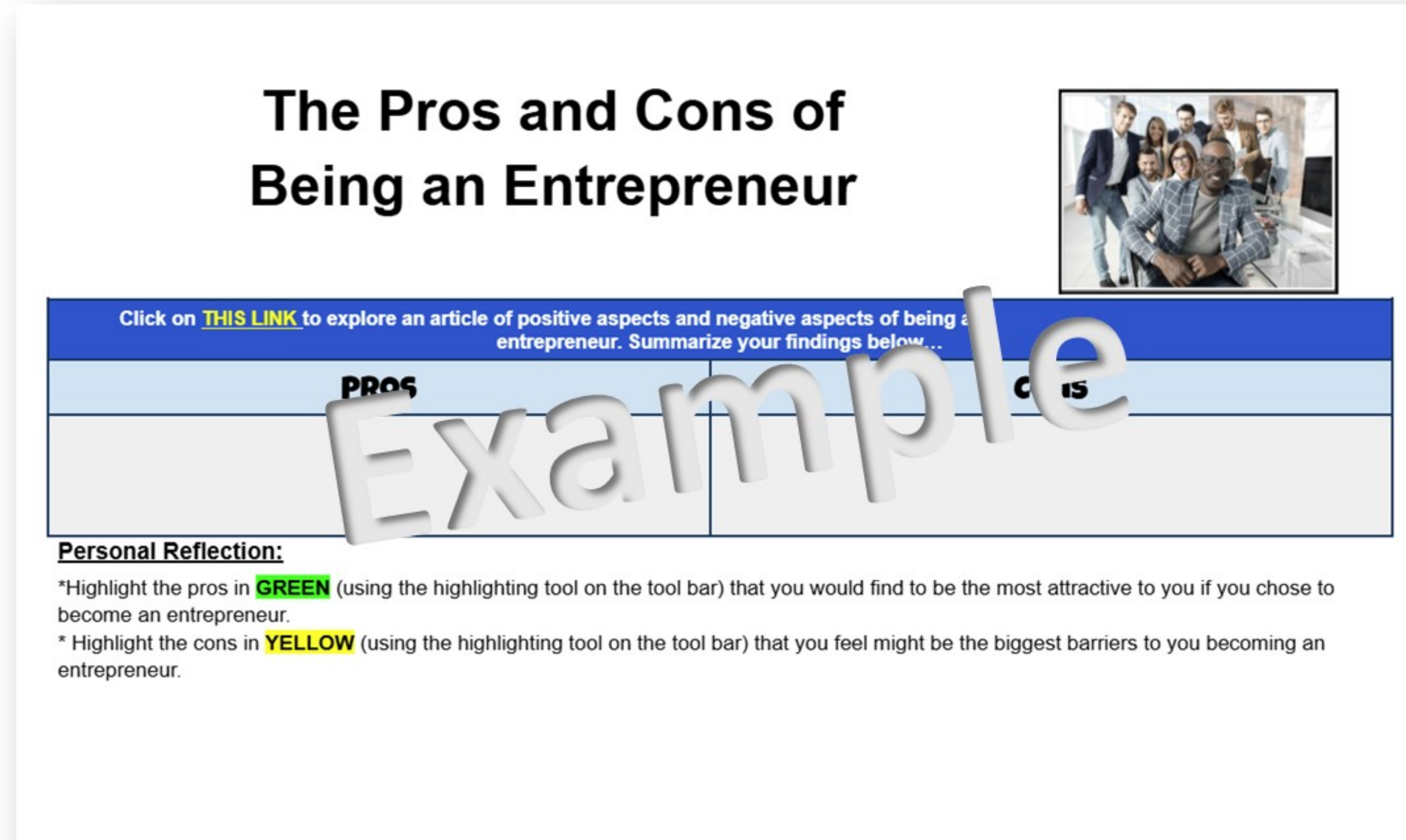


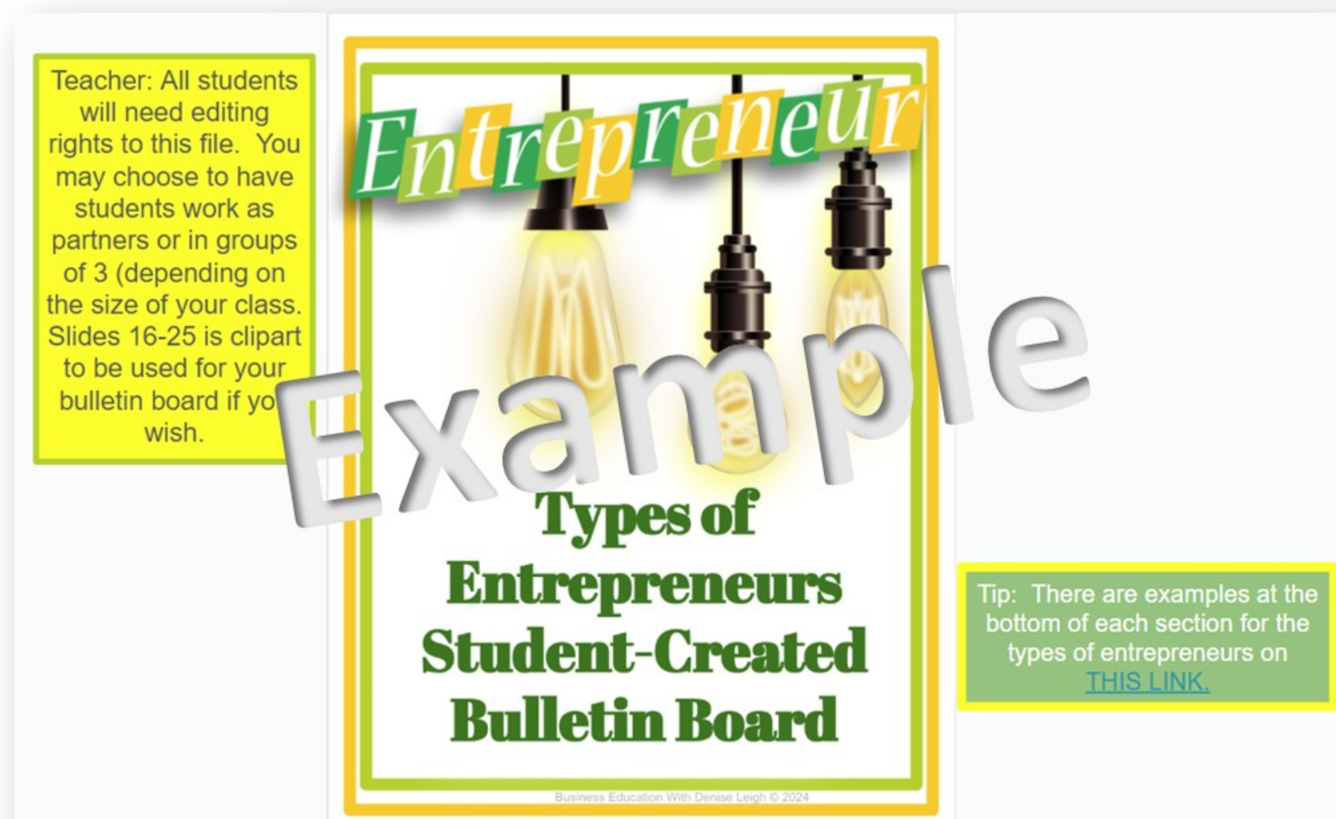




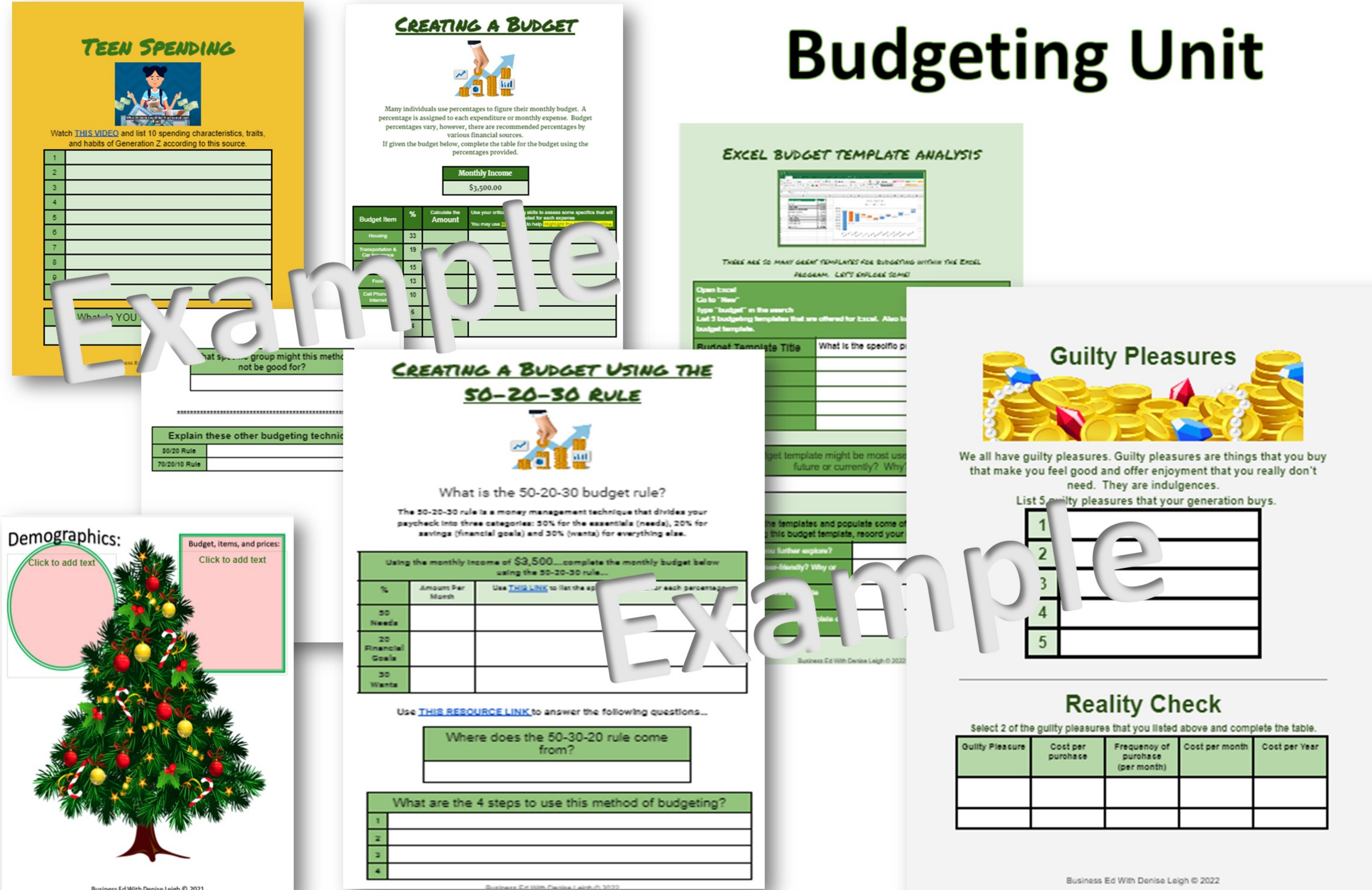
Entrepreneurship



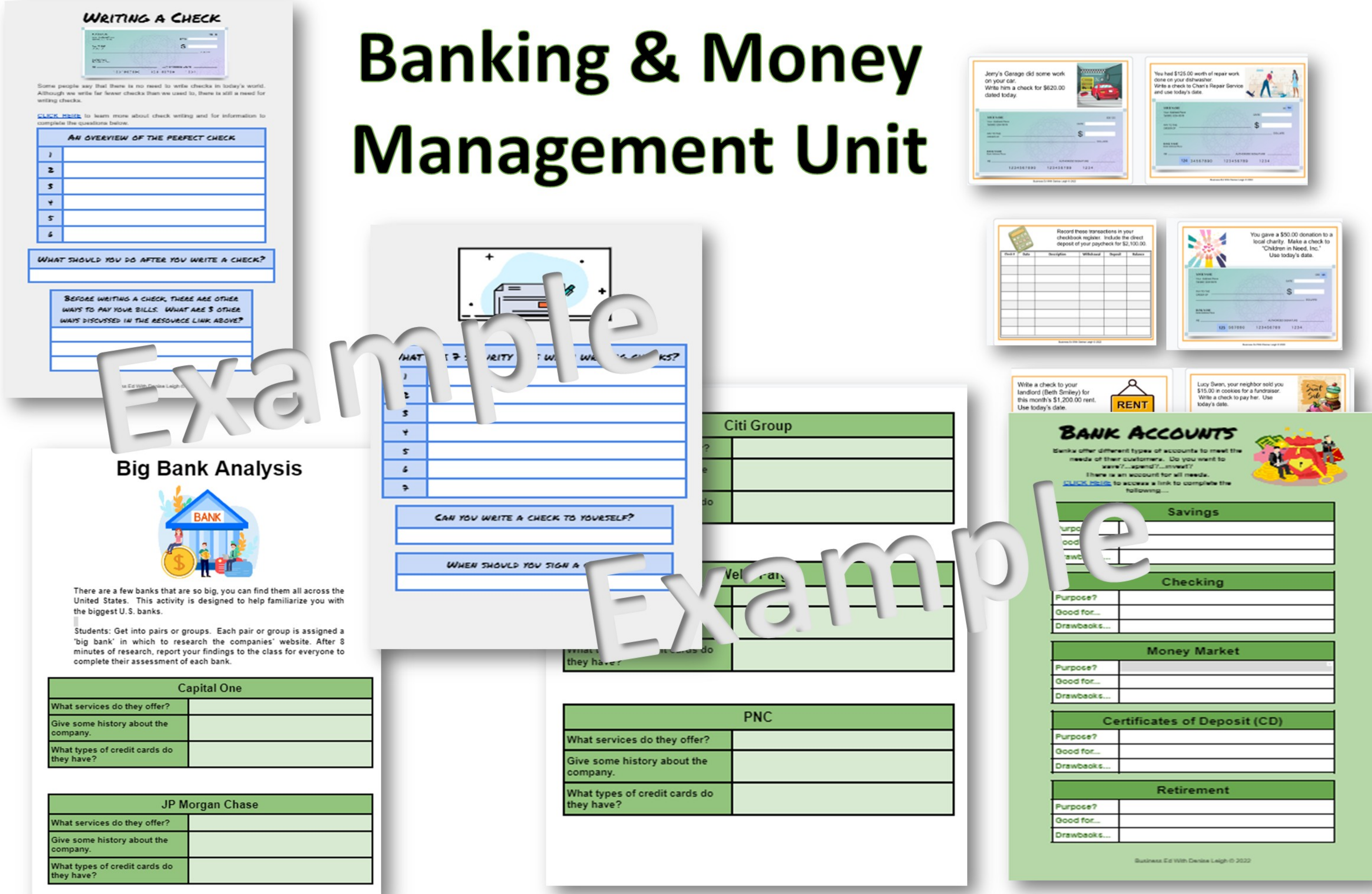


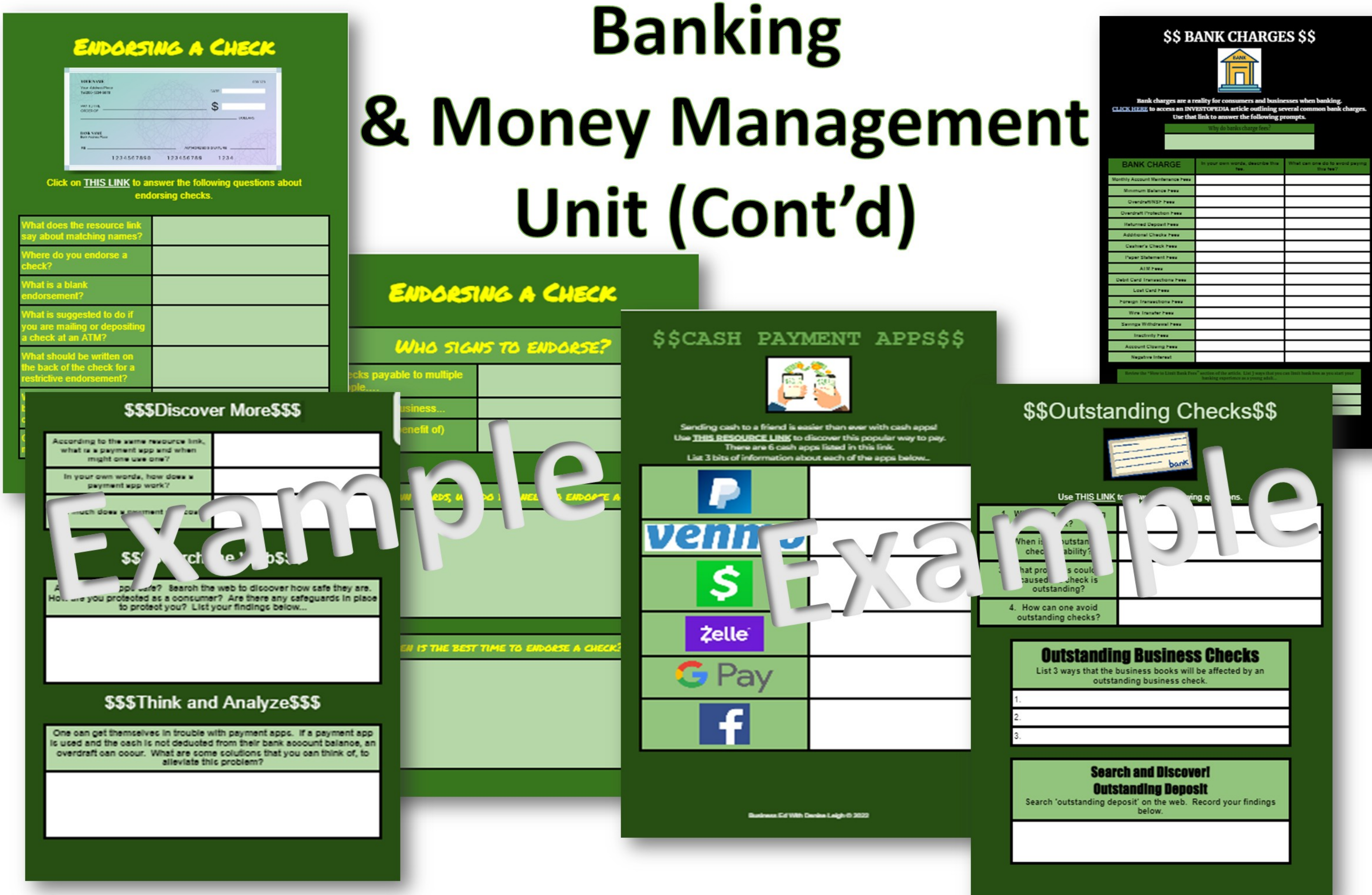


Budgeting Unit

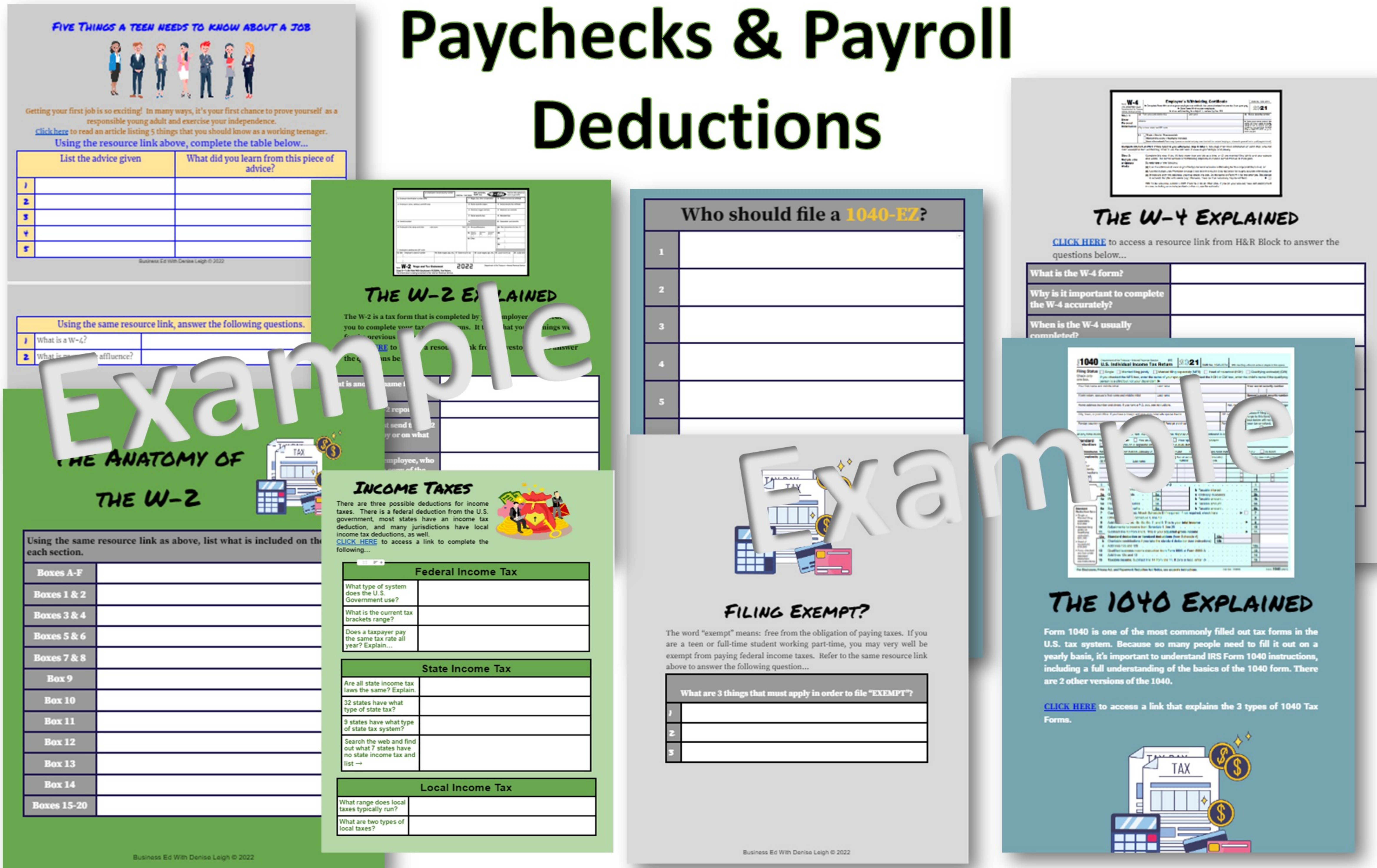


Banking & Money Management Unit

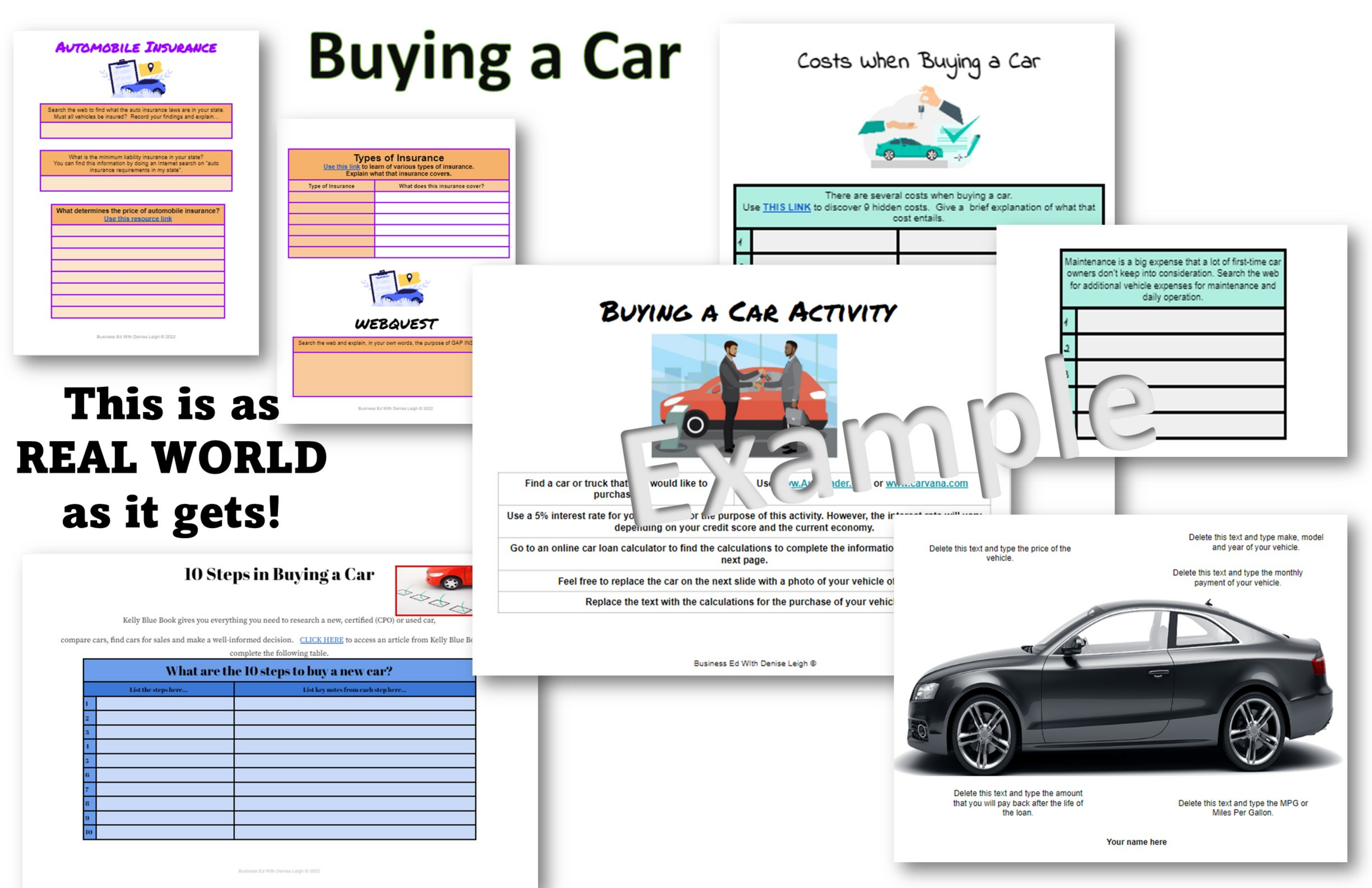


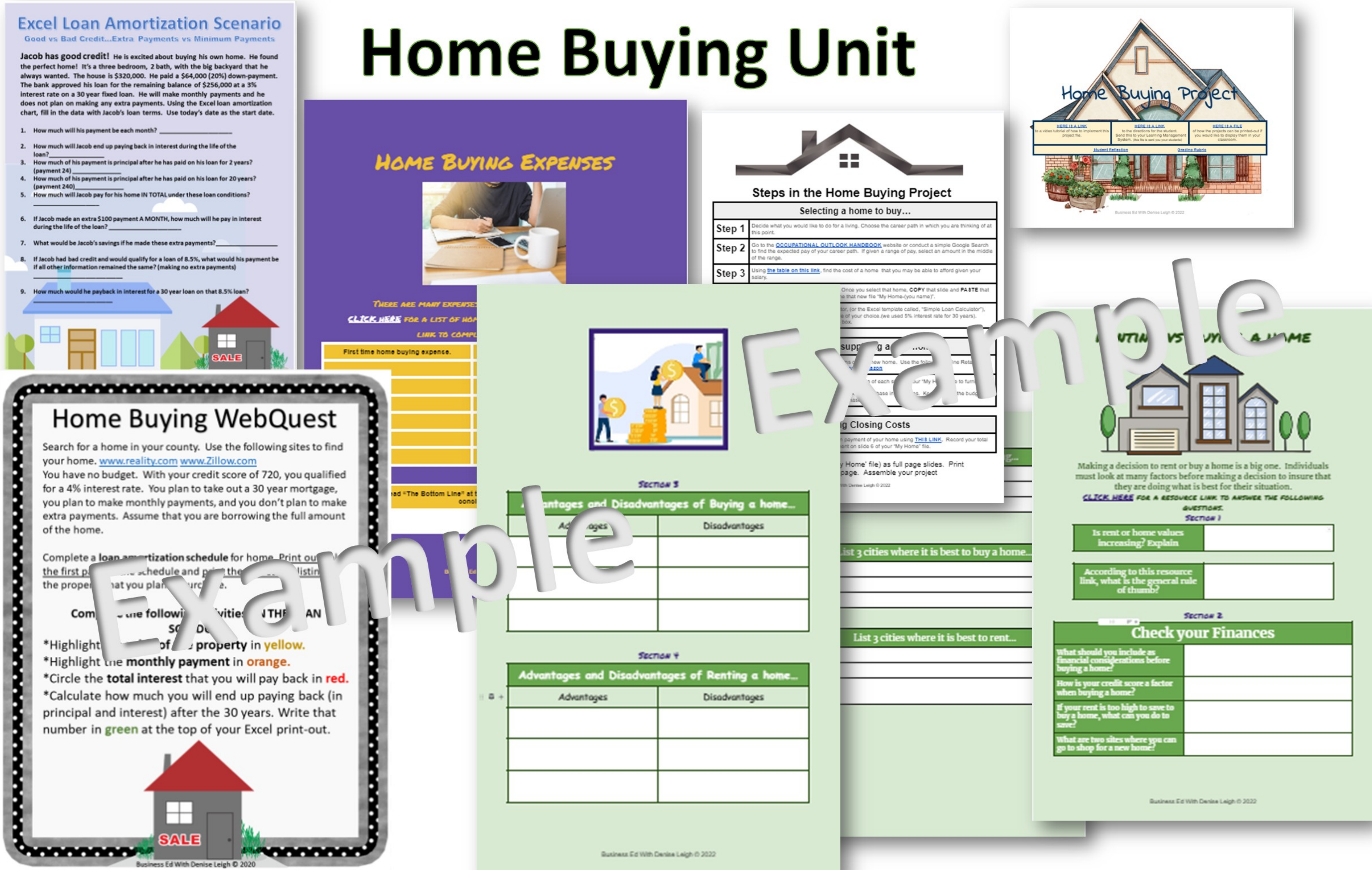

Banking
& Money Management
Unit (Cont'd)
Endorsing a Check
Click on THIS LINK to answer the following questions about endorsing checks.
What does the resource link say about matching names?
Where do you endorse a check?
What is a blank endorsement?
What is suggested to do if you are mailing or depositing a check at an ATM?
What should be written on the back of the check for a restrictive endorsement?
$$ BANK CHARGES $$
Bank charges are a reality for consumers and businesses when banking.
CLICK HERE to access an INVESTOPEDIA article outlining several common bank charges.
Use that link to answer the following prompts.
BANK CHARGE
Endorsing a Check
Who signs to endorse?
$$CASH PAYMENT APPS$$
Sending cash to a friend is easier than ever with cash apps!
Use THIS RESOURCE LINK to discover this popular way to pay.
There are 6 cash apps listed in this link.
List 3 bits of information about each of the apps below...
Zelle
Pay
$$$Discover More$$$
According to the same resource link, what is a payment app and when might one use one?
In your own words, how does a payment app work?
$$$Think and Analyze$$$
One can get themselves in trouble with payment apps. If a payment app is used and the cash is not deducted from their bank account balance, an overdraft can occur. What are some solutions that you can think of, to alleviate this problem?
$$Outstanding Checks$$
4. How can one avoid outstanding checks?
Outstanding Business Checks
List 3 ways that the business books will be affected by an outstanding business check.
1.
2.
3.
Search and Discover!
Outstanding Deposit
Search 'outstanding deposit' on the web. Record your findings below.
Example
Example

Paychecks & Payroll Deductions



Credit Scores & Maintaining Good Credit


Buying a Car
This is as REAL WORLD as it gets!
Automobile Insurance
Search the web to find what the auto insurance laws are in your state. Must all vehicles be insured? Record your findings and explain...
What is the minimum liability insurance in your state? You can find this information by doing an Internet search on "auto insurance requirements in my state".
What determines the price of automobile insurance?
Use this resource link
Business Ed With Denise Leigh © 2022
Types of Insurance
Use this link to learn of various types of insurance. Explain what that insurance covers.
Type of Insurance
What does this insurance cover?
WEBQUEST
Search the web and explain, in your own words, the purpose of GAP INS
Business Ed With Denise Leigh © 2022
Costs when Buying a Car
There are several costs when buying a car. Use THIS LINK to discover 9 hidden costs. Give a brief explanation of what that cost entails.
Maintenance is a big expense that a lot of first-time car owners don't keep into consideration. Search the web for additional vehicle expenses for maintenance and daily operation.
Buying a Car Activity
Example
Find a car or truck that you would like to purchase
or www.carvana.com
Use a 5% interest rate for the purpose of this activity. However, the interest rate will vary depending on your credit score and the current economy.
Go to an online car loan calculator to find the calculations to complete the information on the next page.
Feel free to replace the car on the next slide with a photo of your vehicle of
Replace the text with the calculations for the purchase of your vehic
Business Ed With Denise Leigh ©
10 Steps in Buying a Car
Kelly Blue Book gives you everything you need to research a new, certified (CPO) or used car, compare cars, find cars for sales and make a well-informed decision. CLICK HERE to access an article from Kelly Blue Bo complete the following table.
What are the 10 steps to buy a new car?
List the steps here...
List key notes from each step here...
1
2
3
4
5
6
7
8
9
10
Delete this text and type the price of the vehicle.
Delete this text and type make, model and year of your vehicle.
Delete this text and type the monthly payment of your vehicle.
Delete this text and type the amount that you will pay back after the life of the loan.
Delete this text and type the MPG or Miles Per Gallon.
Your name here



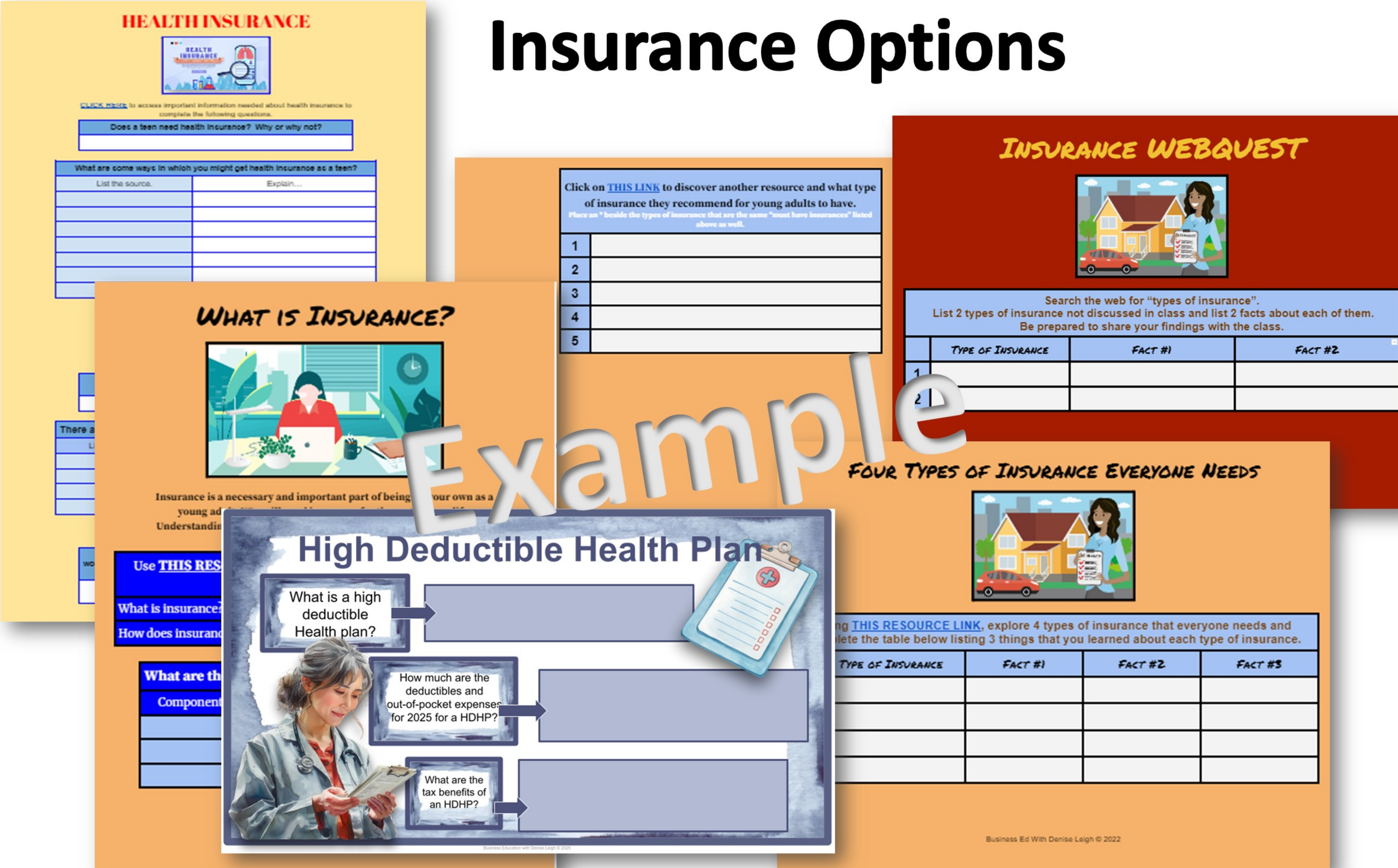
Home Buying Unit
Excel Loan Amortization Scenario
Good vs Bad Credit...Extra Payments vs Minimum Payments
Jacob has good credit! He is excited about buying his own home. He found the perfect home! It's a three bedroom, 2 bath, with the big backyard that he always wanted. The house is $320,000. He paid a $64,000 (20%) down-payment. The bank approved his loan for the remaining balance of $256,000 at a 3% interest rate on a 30 year fixed loan. He will make monthly payments and he does not plan on making any extra payments. Using the Excel loan amortization chart, fill in the data with Jacob's loan terms. Use today's date as the start date.
1. How much will his payment be each month?
2. How much will Jacob end up paying back in interest during the life of the loan?
3. How much of his payment is principal after he has paid on his loan for 2 years? (payment 24)
4. How much of his payment is principal after he has paid on his loan for 20 years? (payment 240)
5. How much will Jacob pay for his home IN TOTAL under these loan conditions?
6. If Jacob made an extra $100 payment A MONTH, how much will he pay in interest during the life of the loan?
7. What would be Jacob's savings if he made these extra payments?
8. If Jacob had bad credit and would qualify for a loan of 8.5%, what would his payment be if all other information remained the same? (making no extra payments)
9. How much would he payback in interest for a 30 year loan on that 8.5% loan?
SALE
Home Buying Expenses
First time home buying expense.
Steps in the Home Buying Project
Selecting a home to buy…
Step 1
Step 2
Step 3
Closing Costs
Home Buying Project
Student Reflection
Grading Rubric
Business Ed With Denise Leigh © 2022
Home Buying WebQuest
Search for a home in your county. Use the following sites to find your home. www.reality.com www.Zillow.com
You have no budget. With your credit score of 720, you qualified for a 4% interest rate. You plan to take out a 30 year mortgage, you plan to make monthly payments, and you don't plan to make extra payments. Assume that you are borrowing the full amount of the home.
*Highlight the monthly payment in orange.
*Circle the total interest that you will pay back in red.
*Calculate how much you will end up paying back (in principal and interest) after the 30 years. Write that number in green at the top of your Excel print-out.
SALE
Business Ed With Denise Leigh © 2020
Section 3
Advantages and Disadvantages of Buying a home…
Disadvantages
Section 4
Advantages and Disadvantages of Renting a home…
Advantages
Disadvantages
Business Ed With Denise Leigh © 2022
List 3 cities where it is best to buy a home…
List 3 cities where it is best to rent…
Making a decision to rent or buy a home is a big one. Individuals must look at many factors before making a decision to insure that they are doing what is best for their situation.
Click here for a resource link to answer the following questions.
Section 1
Is rent or home values increasing? Explain
According to this resource link, what is the general rule of thumb?
Section 2
Check your Finances
What should you include as financial considerations before buying a home?
How is your credit score a factor when buying a home?
If your rent is too high to save to buy a home, what can you do to save?
What are two sites where you can go to shop for a new home?
Business Ed With Denise Leigh © 2022
Example
Example

Home Buying Project

These projects are PERFECT to display in your classroom!

This is HIGHLY ENGAGING and FUN!

Insurance Options



Loans and Credit Cards

WEBQUEST

Types of Loans

Search the web to learn more about various types of loans. Record your findings below. Be prepared to share your findings with the class.

Type of Loan	This loan would be used for what?	Name a specific bank that would offer this type of loan.	What interest rate would that bank offer?
Personal Loans			
Auto Loans			
Student Loans			
Mortgages			
Home Equity Loans (HELOC)			
Home improvement Loans			
Debt Consolidation Loans			
Business Loan			

Teens and Credit Cards

Debbie Schwartz, former financial services executive, walks us through her tips for navigating financial lessons, including how to use credit cards, with children. CLICK HERE to access her advice in 5 lessons for teens on credit cards.

List the 5 lessons that all teens should learn about credit cards and list a note about each.		
	Lesson	Note
1		
2		
3		
4		
5		

Can you get a credit card as a student? Explain...

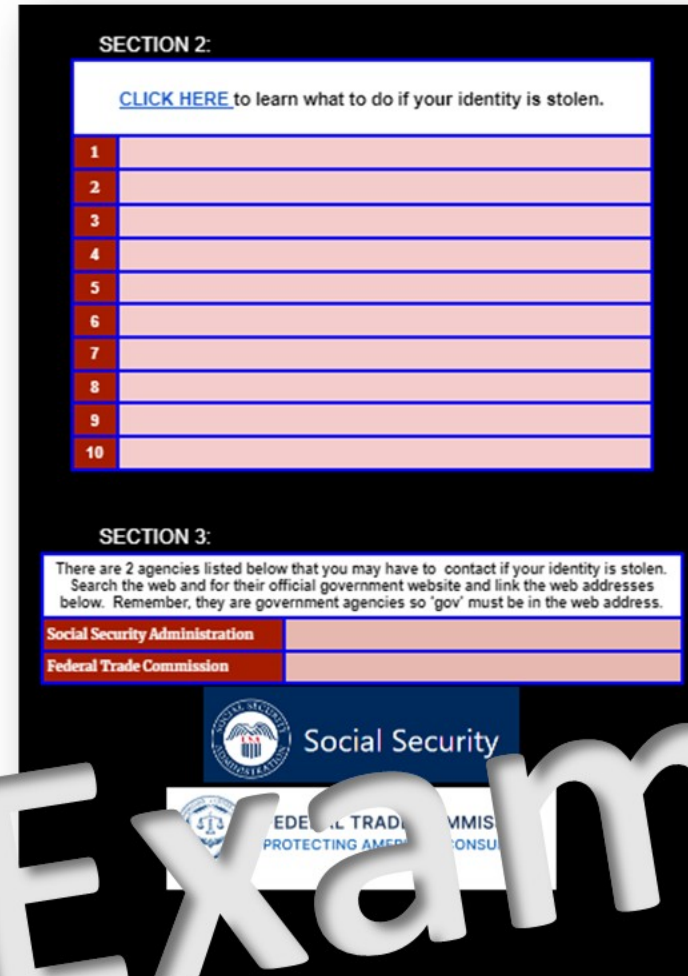
What can the fine print tell you on a credit card agreement?

CLICK HERE to access an article from Forbes that lists personal loan requirements. Record your findings below.

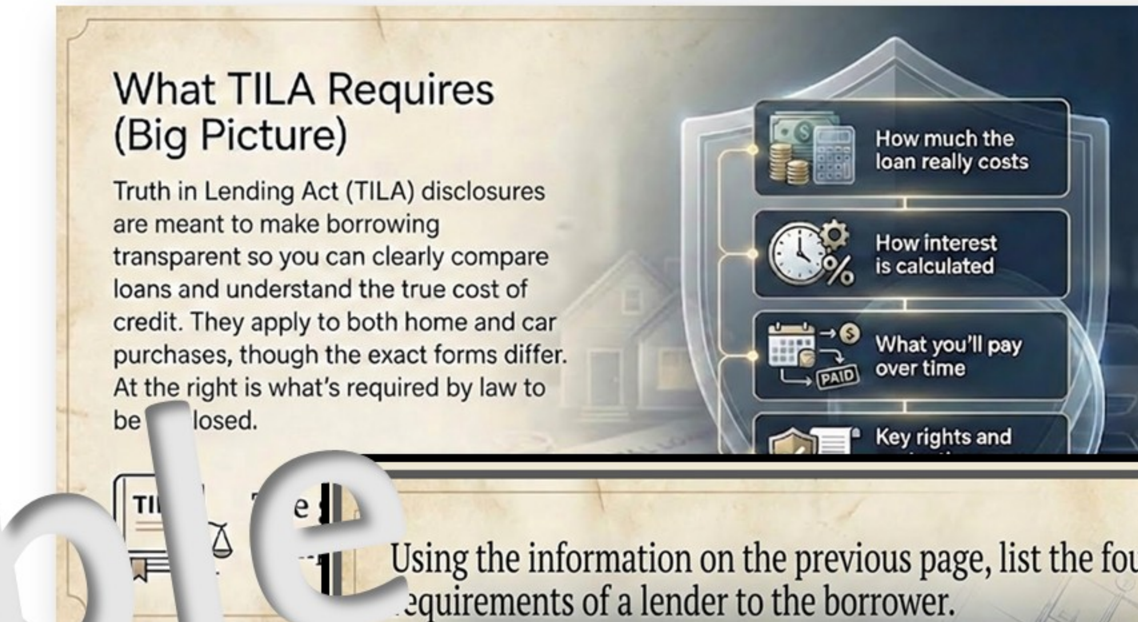
What are 5 personal loan requirements?	
1	
2	
3	
4	
5	

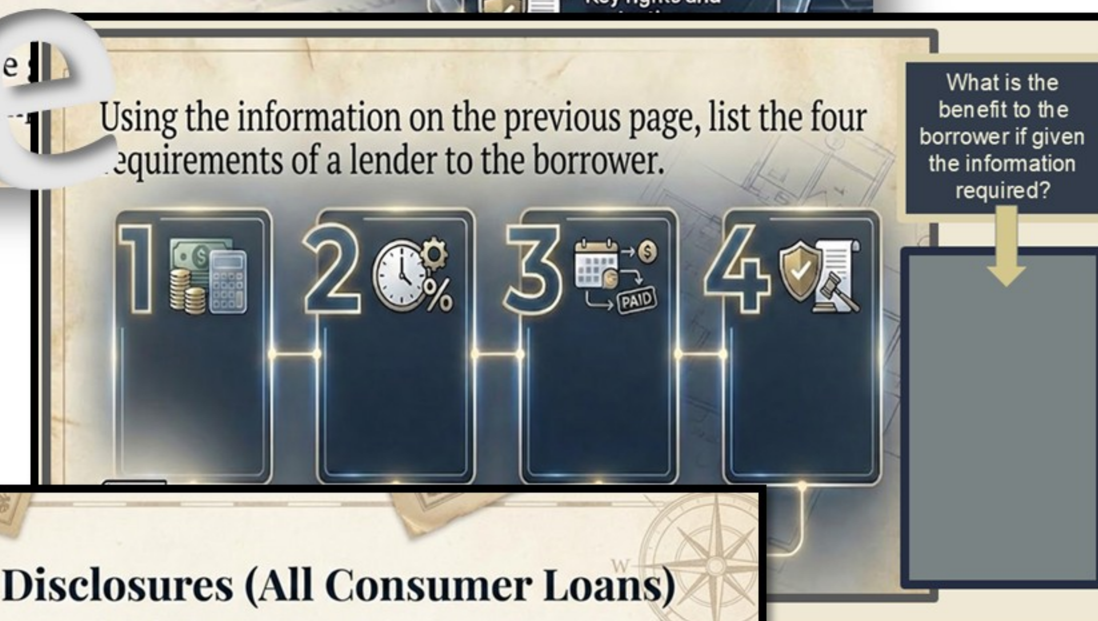
Savings and Investments

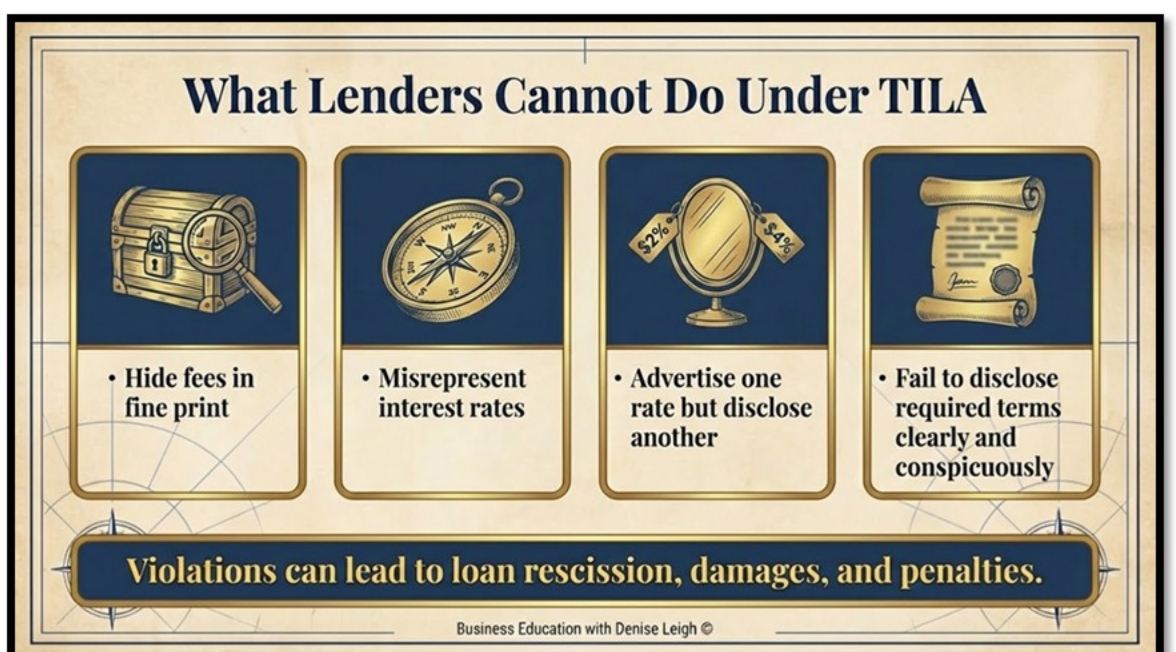
Identity Theft and Protecting Yourself

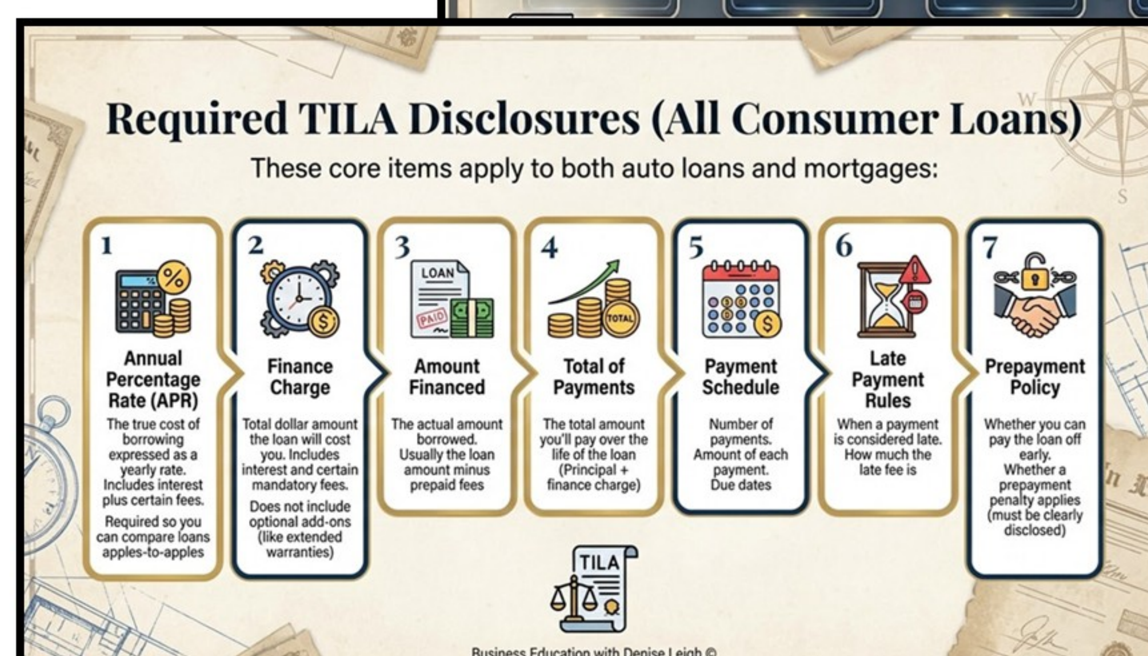


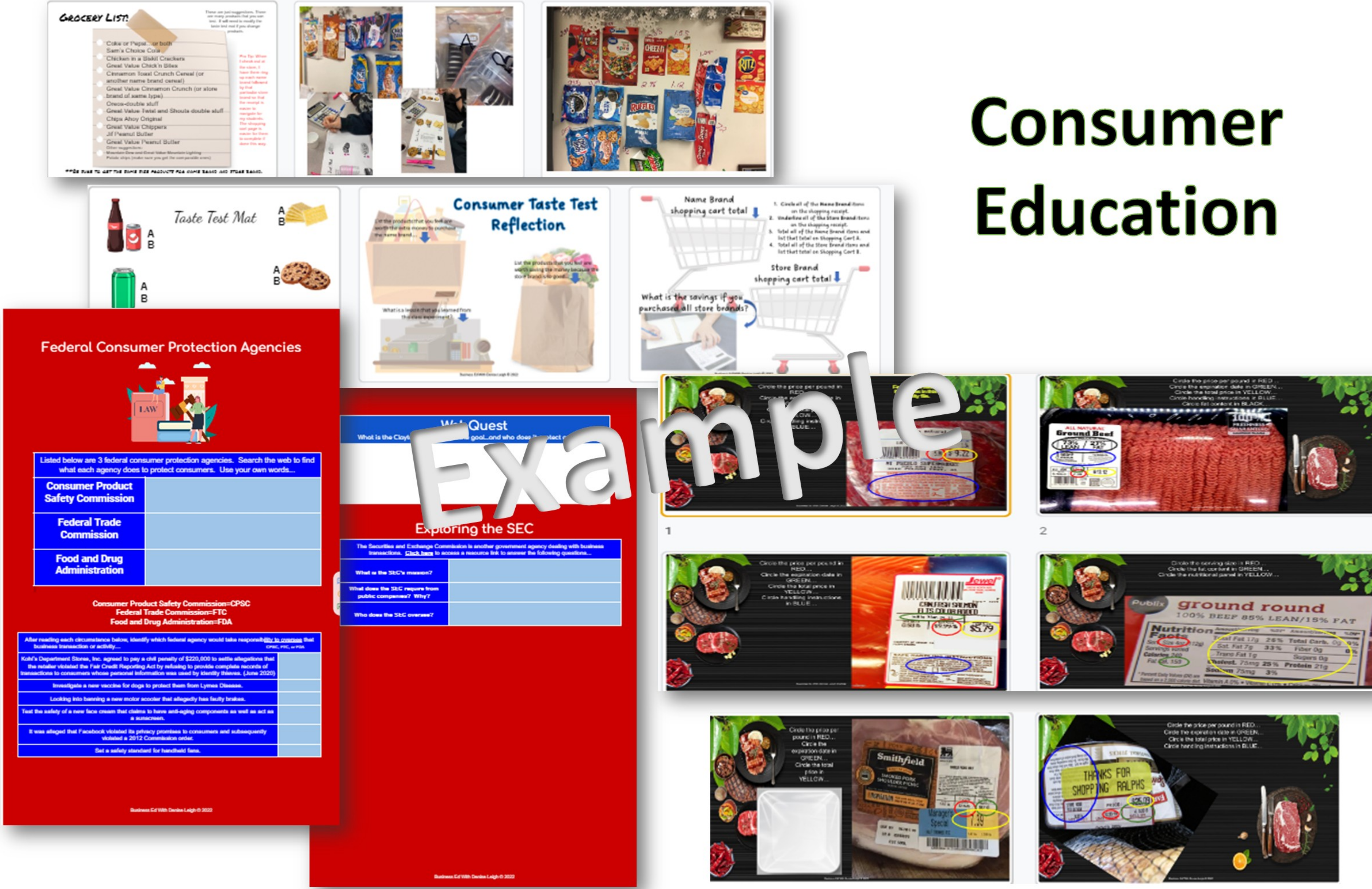
Truth in Lending









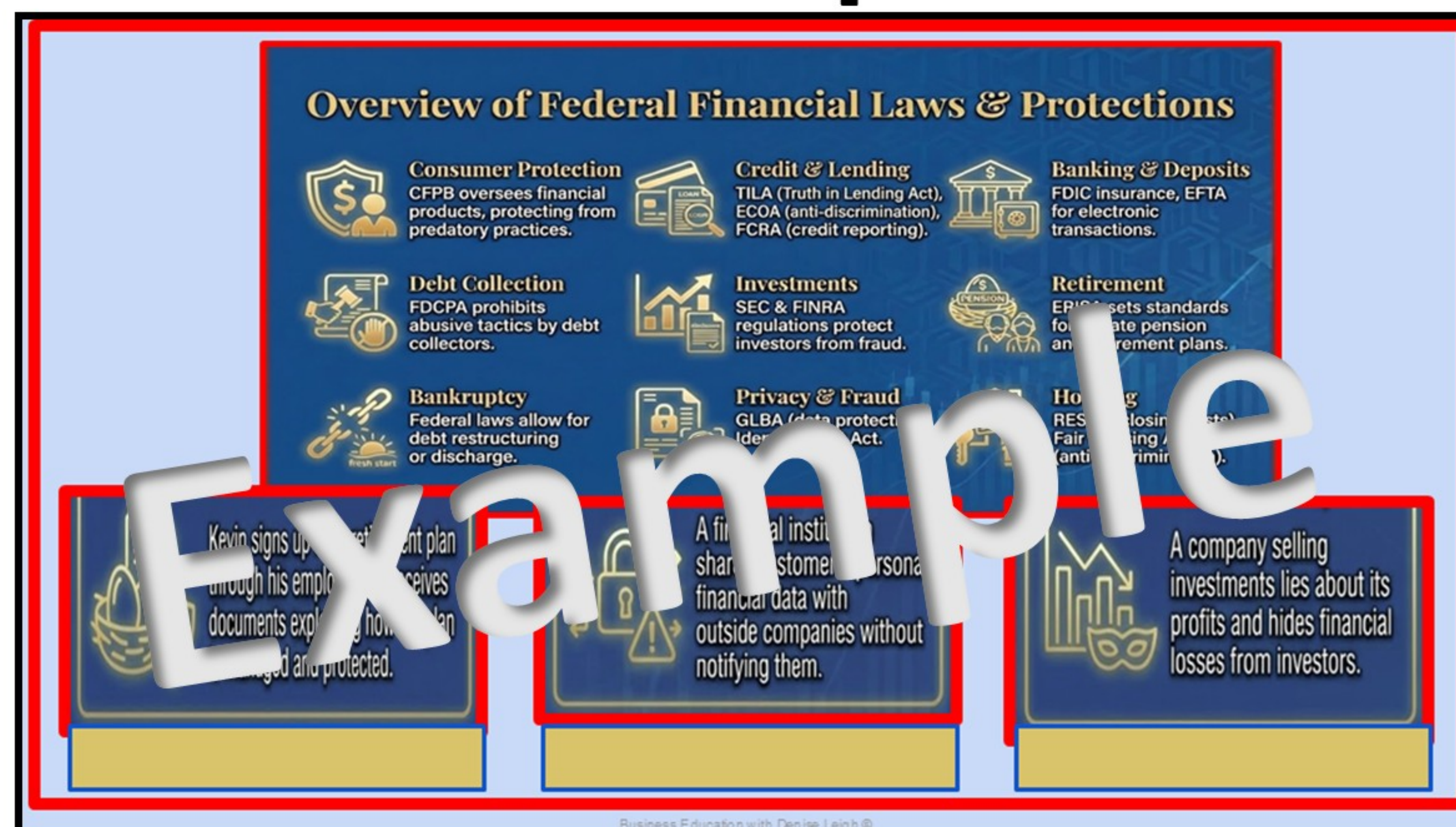


Consumer Education

Students analyze real-life scenarios and determine which Federal Consumer Protection law applies…

A bank fails…what law protects your savings?

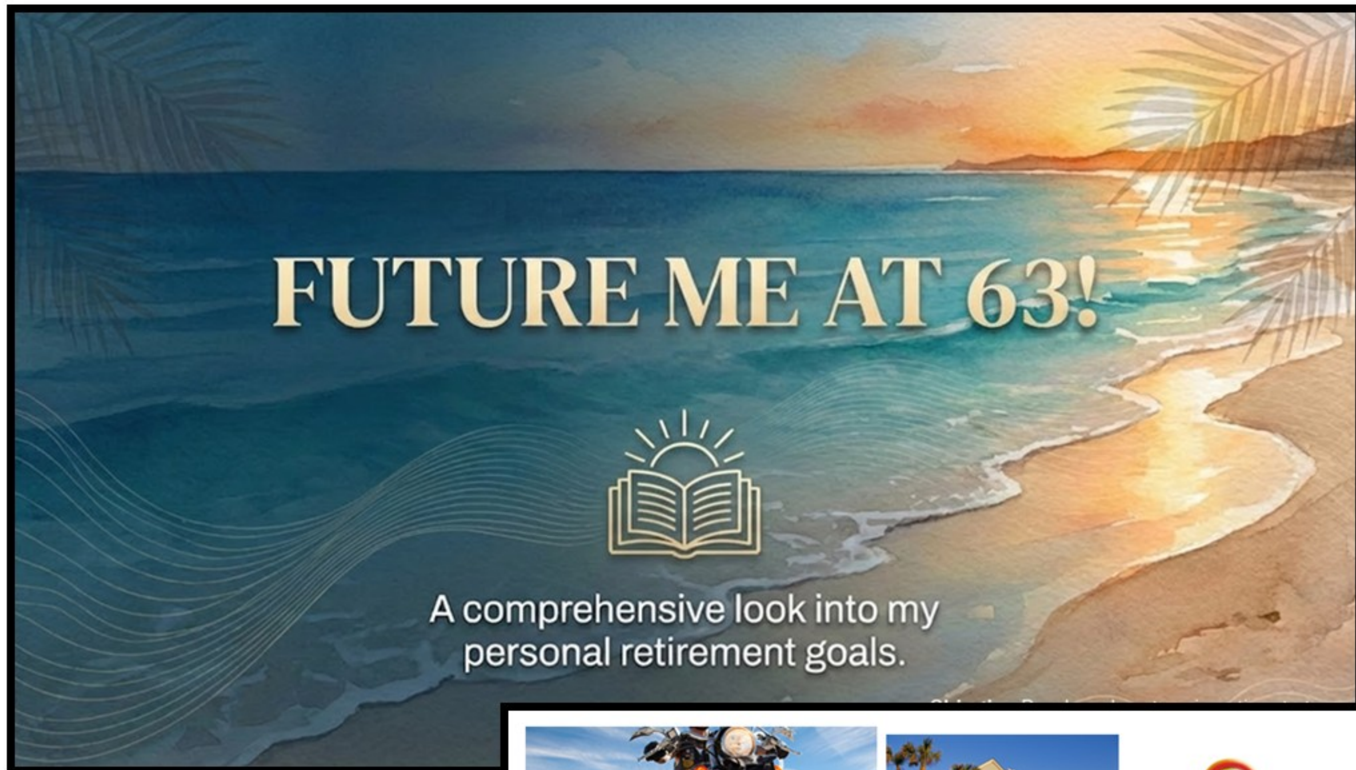
A lender refuses a pregnant woman a loan…what law protects her?

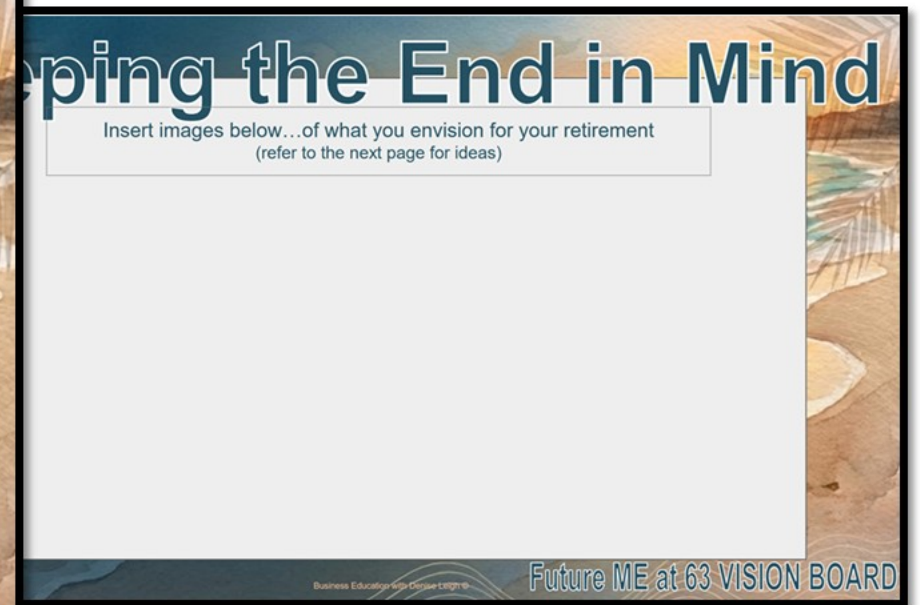


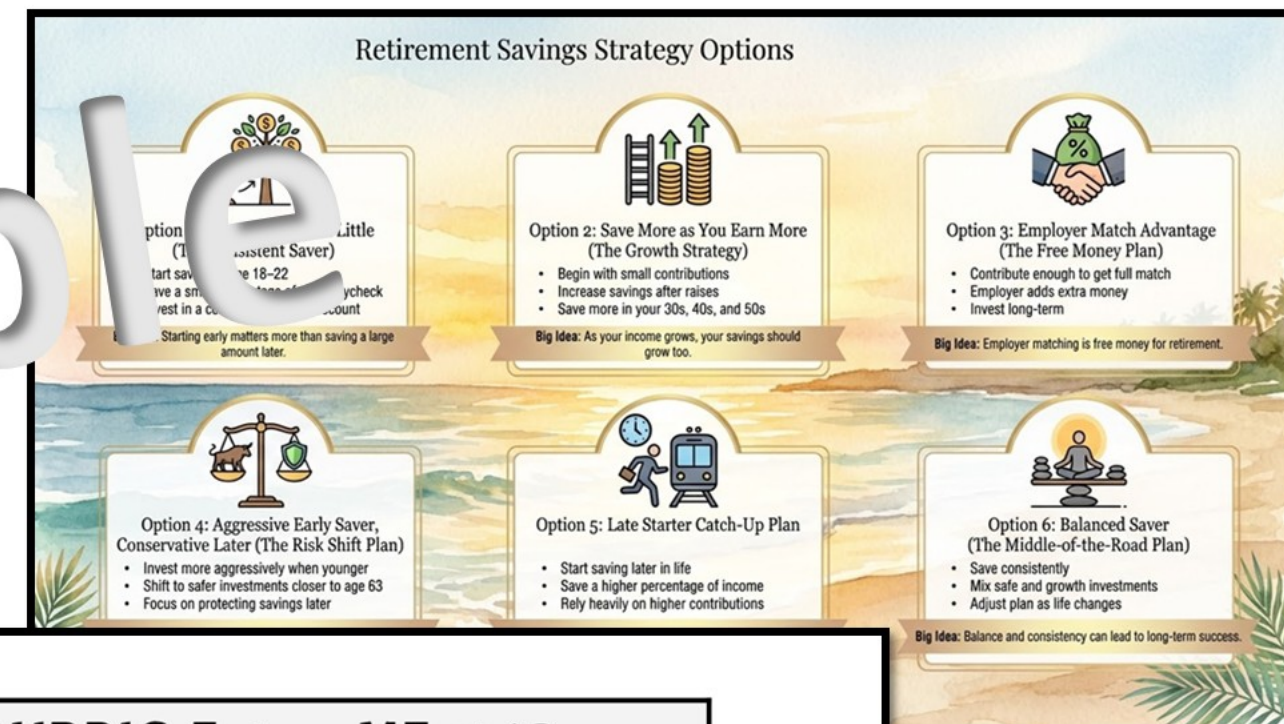
NO PREP!
PLUG & PLAY!

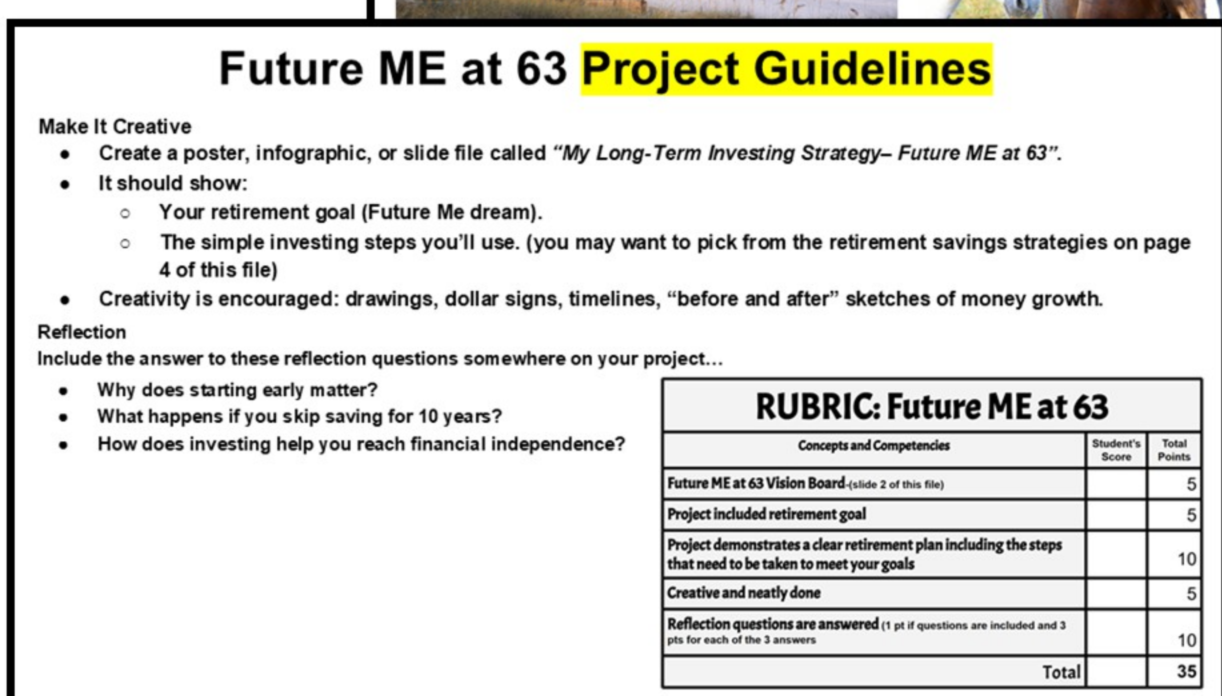
Google Slides that easily converts to MS PowerPoint

Retirement Planning









Future ME at 63 Project Guidelines

Make It Creative

- Create a poster, infographic, or slide file called *"My Long-Term Investing Strategy– Future ME at 63"*.
- It should show:
  - Your retirement goal (Future Me dream).
  - The simple investing steps you'll use. (you may want to pick from the retirement savings strategies on page 4 of this file)
- Creativity is encouraged: drawings, dollar signs, timelines, "before and after" sketches of money growth.

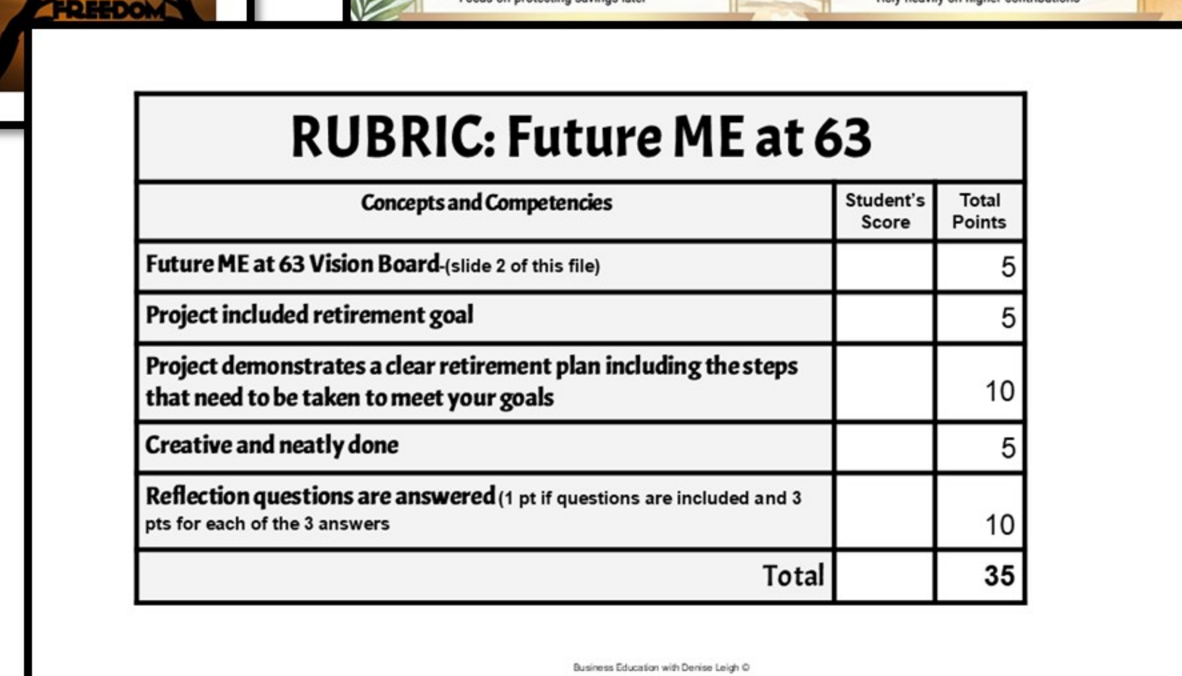
Reflection

Include the answer to these reflection questions somewhere on your project…

- Why does starting early matter?
- What happens if you skip saving for 10 years?
- How does investing help you reach financial independence?

RUBRIC: Future ME at 63

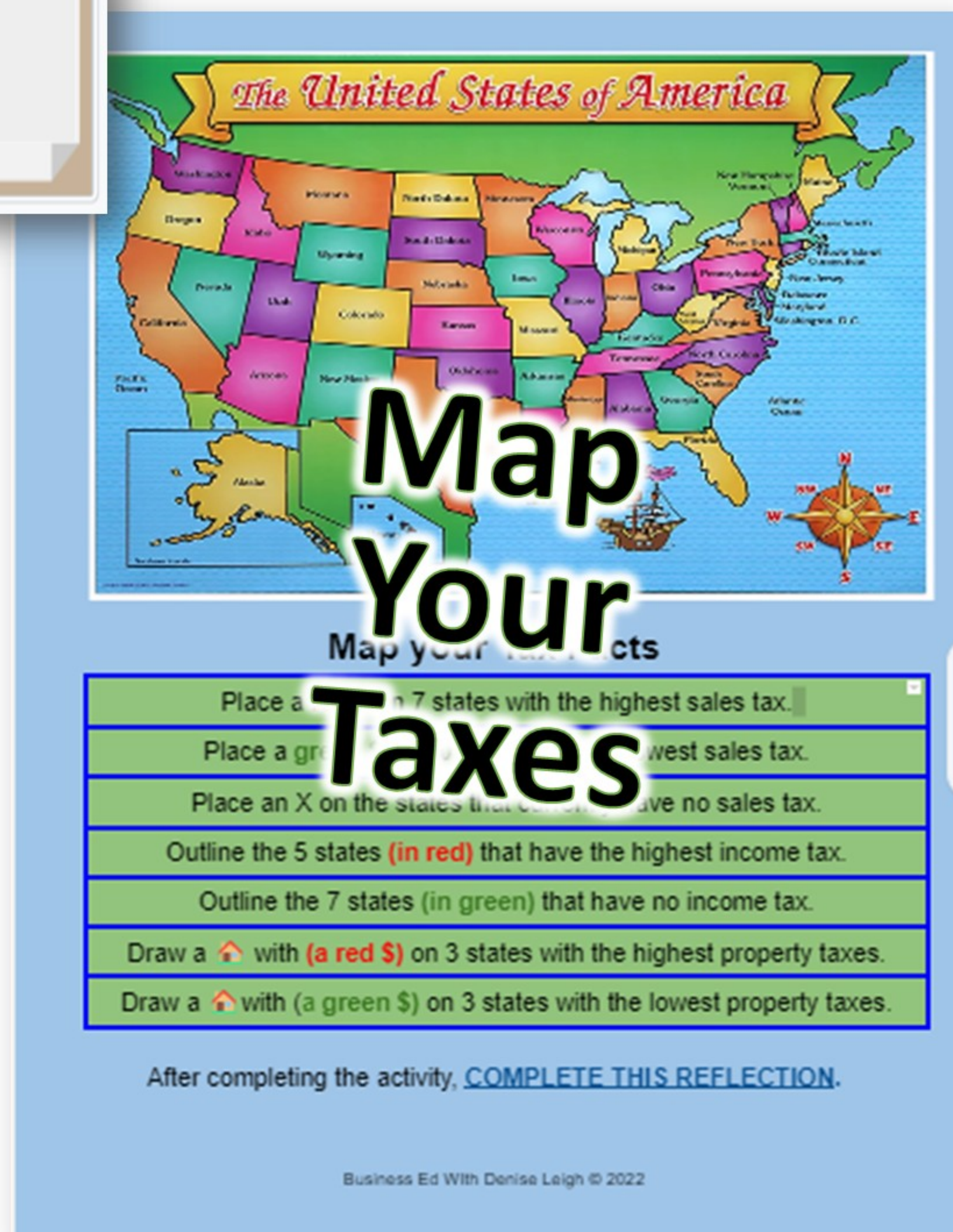
Concepts and Competencies	Student's Score	Total Points
Future ME at 63 Vision Board-(slide 2 of this file)		5
Project included retirement goal		5
Project demonstrates a clear retirement plan including the steps that need to be taken to meet your goals		10
Creative and neatly done		5
Reflection questions are answered (1 pt if questions are included and 3 pts for each of the 3 answers		10
Total		35



RUBRIC: Future ME at 63

Concepts and Competencies	Student's Score	Total Points
Future ME at 63 Vision Board-(slide 2 of this file)		5
Project included retirement goal		5
Project demonstrates a clear retirement plan including the steps that need to be taken to meet your goals		10
Creative and neatly done		5
Reflection questions are answered (1 pt if questions are included and 3 pts for each of the 3 answers		10
Total		35

Great activity files that teach great, rich content and provide a reality check on what things cost!



These Projects are FUN and ENGAGING!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