Personal Finance – High School

COURSE DESCRIPTION: Understanding financial management concepts is an important life skill. From credit to insurance to taxes, it is imperative that students understand the consequences of their choices. Wisely managing their money, students become citizens that are more responsible. A thorough understanding of financial concepts, with practical application through activities and projects, will enable students to leave this course with applicable, useful skills for life. This course surveys the basic personal financial needs of most individuals and emphasizes the basics of budgeting, saving, checking, investments, credit, the wise use of insurance, and paying and preparing income tax returns. After high school, students face a world filled with possibilities, and the more knowledge they can acquire, the higher the probability that their financial future will be secure. Students taking this course will learn to better prepare for their financial futures.

COURSE OBJECTIVES:

- Explain how saving and investing builds financial security.
- Explain how money-management skills benefit financial health.
- Create a budget that includes savings, expenses, and investments.
- Explain the dangers of poor financial habits.
- Discuss and determine principles of credit.
- Distinguish various ways of managing liquid assets including savings, checking, and money market accounts.
- Explain why insurance is purchased, who the various policy types protect and how they reduce risk.
- Discuss retirement savings, including social security, and prepare a plan for the future.

PREREQUISITES: None

COURSE LENGTH: One Semester

REQUIRED TEXT: No required text for this course.

MATERIALS LIST: No required materials for this course.

COURSE OUTLINE:

Unit 1: Developing a Sound Financial Life

- Section A - The Road to Financial Security
- Section B - Today is Tomorrow’s Foundation
Unit 2: Understanding Credit
- Section A - Debt, Online Banking & Identity Theft
- Section B - Managing Credit & Short Term Debt
- Section C - Long Term Debt

Unit 3: Spending Money
- Section A - Fixed Expenses
- Section B - Flexible Expenses

Unit 4: Banking & Insurance
- Section A - Banking
- Section B – Insurance

Unit 5: Investing Money
- Section A - Achieving Financial Goals
- Section B – Retirement

Semester Project