

By the end of grade 12

Personal Financial Literacy 9.1

A Civic Financial Responsibility

- 1 Compare and contrast the role of philanthropy, volunteer service, and charities in community development and quality of life in a variety of cultures. 9.1.12.CFR.1
- 2 Summarize causes important to you and compare organizations you seek to support to other organizations with similar missions. 9.1.12.CFR.2
- 3 Research companies with corporate governance policies supporting the common good and human rights. 9.1.12.CFR.3
- 4 Demonstrate an understanding of the interrelationships among attitudes, assumptions, and patterns of behavior regarding money, saving, investing, and work across cultures. 9.1.12.CFR.4
- 5 Summarize the purpose and importance of estate planning documents (e.g., will, durable power of attorney, living will, health care proxy, etc.). 9.1.12.CFR.5
- 6 Identify and explain the consequences of breaking federal and/or state employment or financial laws. 9.1.12.CFR.6

B Credit and Debt Management

- 1 Identify the purposes, advantages, and disadvantages of debt. [9.1.12.CDM.1](#)
- 2 Compare and contrast the advantages and disadvantages of various types of mortgages. [9.1.12.CDM.2](#)
- 3 Determine ways to leverage debt beneficially. [9.1.12.CDM.3](#)
- 4 Identify issues associated with student loan debt, requirements for repayment, and consequences of failure to repay student loan debt. [9.1.12.CDM.4](#)
- 5 Identify the types of characteristics of predatory lending practices and the importance of collateral (e.g., payday loans, car title loans, high-risk mortgages). [9.1.12.CDM.5](#)
- 6 Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit. (e.g., student loans, credit cards, auto loans, mortgages, etc.). [9.1.12.CDM.6](#)
- 7 Calculate a mortgage payment based on type of loan, down payment, credit score, and loan interest rate. [9.1.12.CDM.7](#)
- 8 Compare and compute interest and compound interest and develop an amortization table using business tools. [9.1.12.CDM.8](#)
- 9 Summarize the causes and consequences of personal and corporate bankruptcy and evaluate the implications for self and others. [9.1.12.CDM.9](#)
- 10 Determine when credit counselling is necessary and evaluate the resources available to assist consumers who wish to use it. [9.1.12.CDM.10](#)

C Credit Profile

- 1 Summarize how one's credit history can affect finances, including loan terms, employment, and qualifying for loans. [9.1.12.CP.1](#)
- 2 Identify the advantages of maintaining a positive credit history. [9.1.12.CP.2](#)
- 3 Summarize factors that affect a positive credit rating, including on-time payments, debt versus available credit, length of open credit, and how often you apply for credit. [9.1.12.CP.3](#)
- 4 Identify the skill sets needed to build and maintain a positive credit profile. [9.1.12.CP.4](#)
- 5 Create a plan to improve and maintain an excellent credit rating. [9.1.12.CP.5](#)
- 6 Explain the effect of debt on a person's net worth. [9.1.12.CP.6](#)
- 7 Summarize factors that affect a particular credit scoring system. [9.1.12.CP.7](#)
- 8 Identify different ways you can protect your credit. [9.1.12.CP.8](#)
- 9 Analyze the information contained in a credit report, how scores are calculated and used, and explain the importance of disputing inaccurate entries. [9.1.12.CP.9](#)

D Economic and Government Influences

- 1 Review the tax rates on different sources of income and on different types of products and services purchased. 9.1.12.EG.1
- 2 Explain why various forms of income are taxed differently. 9.1.12.EG.2
- 3 Explain how individuals and businesses influence government policies. 9.1.12.EG.3
- 4 Explain the relationship between your personal financial situation and the broader economic and governmental policies. 9.1.12.EG.4
- 5 Relate a country's economic system of production and consumption to building personal wealth, the mindset of social comparison, and achieving societal responsibilities. 9.1.12.EG.5
- 6 Analyze the rights and responsibilities of buyers and sellers under consumer protection laws. 9.1.12.EG.6

E Financial Institutions

- 1 Identify ways to protect yourself from identify theft 9.1.12.FI.1
- 2 Explain ways to manage your accounts that maximize benefits and provide you with the utmost protection. 9.1.12.FI.2
- 3 Develop a plan that uses the services of various financial institutions to prepare for long term personal and family goals (e.g., college, retirement). 9.1.12.FI.3
- 4 Research benefits and drawbacks of products offered by financial and non-financial companies (e.g., banks, credit unions, check-cashing stores, product warranty insurance). 9.1.12.FI.4

F Financial Psychology

- 1 Create a clear long-term financial plan to ensure its alignment with your values. [9.1.12.FP.1](#)
- 2 Explain how an individual's financial values and goals may change across a lifetime and the adjustments to the personal financial plan that may be needed. [9.1.12.FP.2](#)
- 3 Relate the concept of delayed gratification (i.e., psychological distance) to meeting financial goals, investing and building wealth over time. [9.1.12.FP.3](#)
- 4 Identify how unconscious beliefs like "money scripts" (money avoidant, money worship, money status, money vigilant) influence financial decision-making. [9.1.12.FP.4](#)
- 5 Evaluate how behavioral bias (e.g., overconfidence, confirmation, recency, loss aversion, etc.) affects decision-making. [9.1.12.FP.5](#)
- 6 Evaluate the relationship of familial patterns, cultural traditions, and historical influences on financial practice. [9.1.12.FP.6](#)
- 7 Determine how multiple sources of objective, accurate and current financial information affect the prioritization of financial decisions (e.g., print information, prospectus, certified financial planners, internet, sales representatives, etc.). [9.1.12.FP.7](#)

G Planning and Budgeting

- 1 Explain the difference between saving and investing. [9.1.12.PB.1](#)
- 2 Prioritize financial decisions by considering alternatives and possible consequences. [9.1.12.PB.2](#)
- 3 Design a personal budget that will help you reach your long-term and short-term financial goals. [9.1.12.PB.3](#)
- 4 Explain how you would revise your budget to accommodate changing circumstances. [9.1.12.PB.4](#)
- 5 Analyze how changes in taxes, inflation, and personal circumstances can affect a personal budget. [9.1.12.PB.5](#)
- 6 Describe and calculate interest and fees that are applied to various forms of spending, debt and saving. [9.1.12.PB.6](#)

H Risk Management and Insurance

- 1 Describe the importance of various sources of income in retirement, including Social Security, employer-sponsored retirement savings plans, and personal investments. 9.1.12.RM.1
 - 2 Identify types of investments appropriate for different objectives such as liquidity, income, and growth. 9.1.12.RM.2
 - 3 Compare the cost of various types of insurance (e.g., life, homeowners, motor vehicle) for the same product or service, strategies to lower costs, and the process for filing an insurance claim. 9.1.12.RM.3
 - 4 Determine when and why it may be appropriate for the government to provide insurance coverage rather than private industry. 9.1.12.RM.4
 - 5 Explain what self-insuring is and determine when it is appropriate. 9.1.12.RM.5
 - 6 Differentiate the costs benefits and features (e.g., riders, deductibles, umbrella policies) of renter's and homeowner's insurance. 9.1.12.RM.6
 - 7 Evaluate individual and family needs for insurance protection using opportunity - cost analysis to determine if the amount of protection is adequate or over - insured. 9.1.12.RM.7
-

**Career Awareness,
Exploration,
Preparation, and
Training** 9.2

A Career Awareness and Planning

- 1 Analyze unemployment rates for workers with different levels of education and how the economic, social, and political conditions of a time period are affected by a recession. 9.2.12.CAP.1
- 2 Develop college and career readiness skills by participating in opportunities such as structured learning experiences, apprenticeships, and dual enrollment programs. 9.2.12.CAP.2
- 3 Investigate how continuing education contributes to one's career and personal growth. 9.2.12.CAP.3
- 4 Evaluate different careers and develop various plans (e.g., costs of public, private, training schools) and timetables for achieving them, including educational/training requirements, costs, loans, and debt repayment. 9.2.12.CAP.4
- 5 Assess and modify a personal plan to support current interests and postsecondary plans. 9.2.12.CAP.5
- 6 Identify transferable skills in career choices and design alternative career plans based on those skills. 9.2.12.CAP.6
- 7 Use online resources to examine licensing, certification, and credentialing requirements at the local, state, and national levels to maintain compliance with industry requirements in areas of career interest. 9.2.12.CAP.7
- 8 Determine job entrance criteria (e.g., education credentials, math/writing/reading comprehension tests, drug tests) used by employers in various industry sectors. 9.2.12.CAP.8
- 9 Locate information on working papers, what is required to obtain them, and who must sign them. 9.2.12.CAP.9
- 10 Identify strategies for reducing overall costs of postsecondary education (e.g., tuition assistance, loans, grants, scholarships, and student loans). 9.2.12.CAP.10
- 11 Demonstrate an understanding of Free Application for Federal Student Aid (FAFSA) requirements to apply for postsecondary education. 9.2.12.CAP.11
- 12 Explain how compulsory government programs (e.g., Social Security, Medicare) provide insurance against some loss of income and benefits to eligible recipients. 9.2.12.CAP.12
- 13 Analyze how the economic, social, and political conditions of a time period can affect the labor market. 9.2.12.CAP.13
- 14 Analyze and critique various sources of income and available resources (e.g., financial assets, property, and transfer payments) and how they may substitute for earned income. 9.2.12.CAP.14
- 15 Demonstrate how exemptions, deductions, and deferred income (e.g., retirement or medical) can reduce taxable income. 9.2.12.CAP.15
- 16 Explain why taxes are withheld from income and the relationship of federal, state, and local taxes (e.g., property, income, excise, and sales) and how the money collected is used by local, county, state, and federal governments. 9.2.12.CAP.16

- 17 Analyze the impact of the collective bargaining process on benefits, income, and fair labor practice. 9.2.12.CAP.17
 - 18 Differentiate between taxable and nontaxable income from various forms of employment (e.g., cash business, tips, tax filing and withholding). 9.2.12.CAP.18
 - 19 Explain the purpose of payroll deductions and why fees for various benefits (e.g., medical benefits) are taken out of pay, including the cost of employee benefits to employers and self-employment income. 9.2.12.CAP.19
 - 20 Analyze a Federal and State Income Tax Return. 9.2.12.CAP.20
 - 21 Explain low-cost and low-risk ways to start a business. 9.2.12.CAP.21
 - 22 Compare risk and reward potential and use the comparison to decide whether starting a business is feasible. 9.2.12.CAP.22
 - 23 Identify different ways to obtain capital for starting a business. 9.2.12.CAP.23
-

Life Literacies and Key Skills 9.4

A Creativity and Innovation

- 1 Demonstrate the ability to reflect, analyze, and use creative skills and ideas (e.g., 1.1.12prof.CR3a). 9.4.12.CI.1
 - 2 Identify career pathways that highlight personal talents, skills, and abilities (e.g., 1.4.12prof.CR2b, 2.2.12.LF.8). 9.4.12.CI.2
 - 3 Investigate new challenges and opportunities for personal growth, advancement, and transition (e.g., 2.1.12.PGD.1). 9.4.12.CI.3
-

B Critical Thinking and Problem-solving

- 1 Identify problem-solving strategies used in the development of an innovative product or practice (e.g., 1.1.12acc.C1b, 2.2.12.PF.3). 9.4.12.CT.1
- 2 Explain the potential benefits of collaborating to enhance critical thinking and problem solving (e.g., 1.3E.12profCR3.a). 9.4.12.CT.2
- 3 Enlist input from a variety of stakeholders (e.g., community members, experts in the field) to design a service learning activity that addresses a local or global issue (e.g., environmental justice). 9.4.12.CT.3
- 4 Participate in online strategy and planning sessions for course-based, school-based, or other project and determine the strategies that contribute to effective outcomes. 9.4.12.CT.4

C Digital Citizenship

- 1 Explain the beneficial and harmful effects that intellectual property laws can have on the creation and sharing of content (e.g., 6.1.12.CivicsPR.16.a). [9.4.12.DC.1](#)
- 2 Compare and contrast international differences in copyright laws and ethics. [9.4.12.DC.2](#)
- 3 Evaluate the social and economic implications of privacy in the context of safety, law, or ethics (e.g., 6.3.12.HistoryCA.1). [9.4.12.DC.3](#)
- 4 Explain the privacy concerns related to the collection of data (e.g., cookies) and generation of data through automated processes that may not be evident to users (e.g., 8.1.12.NI.3). [9.4.12.DC.4](#)
- 5 Debate laws and regulations that impact the development and use of software. [9.4.12.DC.5](#)
- 6 Select information to post online that positively impacts personal image and future college and career opportunities. [9.4.12.DC.6](#)
- 7 Evaluate the influence of digital communities on the nature, content and responsibilities of careers, and other aspects of society (e.g., 6.1.12.CivicsPD.16.a). [9.4.12.DC.7](#)
- 8 Explain how increased network connectivity and computing capabilities of everyday objects allow for innovative technological approaches to climate protection. [9.4.12.DC.8](#)

D Global and Cultural Awareness

- 1 Collaborate with individuals to analyze a variety of potential solutions to climate change effects and determine why some solutions (e.g., political, economic, cultural) may work better than others (e.g., SL.11-12.1., HS-ETS1-1, HS-ETS1-2, HS-ETS1-4, 6.3.12.GeoGI.1, 7.1.IH.IPERS.6, 7.1.IL.IPERS.7, 8.2.12.ETW.3). [9.4.12.GCA.1](#)

E Information and Media Literacy

- 1 Compare search browsers and recognize features that allow for filtering of information. [9.4.12.IML.1](#)
- 2 Evaluate digital sources for timeliness, accuracy, perspective, credibility of the source, and relevance of information, in media, data, or other resources (e.g., NJSLA.W8, Social Studies Practice: Gathering and Evaluating Sources). [9.4.12.IML.2](#)
- 3 Analyze data using tools and models to make valid and reliable claims, or to determine optimal design solutions (e.g., S-ID.B.6a., 8.1.12.DA.5, 7.1.IH.IPRET.8) [9.4.12.IML.3](#)
- 4 Assess and critique the appropriateness and impact of existing data visualizations for an intended audience (e.g., S-ID.B.6b, HS-LS2-4). [9.4.12.IML.4](#)
- 5 Evaluate, synthesize, and apply information on climate change from various sources appropriately (e.g., 2.1.12.CHSS.6, S.IC.B.4, S.IC.B.6, 8.1.12.DA.1, 6.1.12.GeoHE.14.a, 7.1.AL.PRSNT.2). [9.4.12.IML.5](#)
- 6 Use various types of media to produce and store information on climate change for different purposes and audiences with sensitivity to cultural, gender, and age diversity (e.g., NJSLA.SL5). [9.4.12.IML.6](#)
- 7 Develop an argument to support a claim regarding a current workplace or societal/ethical issue such as climate change (e.g., NJSLA.W1, 7.1.AL.PRSNT.4). [9.4.12.IML.7](#)
- 8 Evaluate media sources for point of view, bias, and motivations (e.g., NJSLA.R6, 7.1.AL.IPRET.6). [9.4.12.IML.8](#)
- 9 Analyze the decisions creators make to reveal explicit and implicit messages within information and media (e.g., 1.5.12acc.C2a, 7.1.IL.IPRET.4). [9.4.12.IML.9](#)

F Technology Literacy

- 1 Assess digital tools based on features such as accessibility options, capacities, and utility for accomplishing a specified task (e.g., W.11-12.6.). [9.4.12.TL.1](#)
- 2 Generate data using formula-based calculations in a spreadsheet and draw conclusions about the data. [9.4.12.TL.2](#)
- 3 Analyze the effectiveness of the process and quality of collaborative environments. [9.4.12.TL.3](#)
- 4 Collaborate in online learning communities or social networks or virtual worlds to analyze and propose a resolution to a real-world problem (e.g., 7.1.AL.IPERS.6). [9.4.12.TL.4](#)