

Winslow Township School District

Managing Money

Unit 3 – Consumer Awareness, Financial Services and Insurance

Overview: Students will learn about marketing of products, sales and their role as a consumer. They will then explore banking in terms of the role of banks, accounts they can have and managing those accounts. Finally, different types of insurances will be delved into.

Overview	Standards for Financial Literacy	Unit Focus	Essential Questions
<p>Unit 3</p> <p>Consumer Awareness, Financial Services and Insurance</p>	<ul style="list-style-type: none"> • 9.1.12.CDM.1 • 9.1.12.CDM.5 • 9.1.12.EG.6 • 9.1.12.FI.1 • 9.1.12.FI.2 • 9.1.12.FI.3 • 9.1.12.FI.4 • 9.1.12.FP.5 • 9.1.12.FP.7 • 9.1.12.PB.2 • 9.1.12.RM.3 • 9.1.12.RM.4 • 9.1.12.RM.5 • 9.1.12.RM.6 • 9.1.12.RM.7 	<ul style="list-style-type: none"> • Identify the purposes, advantages, and disadvantages of debt. • Identify the types of characteristics of predatory lending practices and the importance of collateral (e.g., payday loans, car title loans, high-risk mortgages). • Analyze the rights and responsibilities of buyers and sellers under consumer protection laws. • Identify ways to protect yourself from identify theft • Explain ways to manage your accounts that maximize benefits and provide you with the utmost protection. • Develop a plan that uses the services of various financial institutions to prepare for long term personal and family goals (e.g., college, retirement). • Research benefits and drawbacks of products offered by financial and non-financial companies (e.g., banks, credit unions, check-cashing stores, product warranty insurance). • Evaluate how behavioral bias (e.g., overconfidence, confirmation, recency, loss aversion, etc.) affects decision-making. • 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.). • Prioritize financial decisions by considering alternatives and possible consequences. • 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. • Determine when and why it may be appropriate for the government to provide insurance coverage rather than private industry. • Explain what self-insuring is and determine when it is appropriate. • Differentiate the costs benefits and features (e.g., riders, deductibles, umbrella policies) of renters and homeowner’s insurance. • Evaluate individual and family needs for insurance protection using opportunity-cost analysis to determine if the amount of protection is adequate or over-insured. 	<ul style="list-style-type: none"> • Are sales always as they seem? • Why do corporations spend so much money on advertising? • What does your spending behavior say about you as a consumer? • What services do banks offer? • Do you need to be aware of predatory lending practices? • How can you be sure that you will have health insurance? • What are the purposes of different types of insurances?
<p>Unit 3: Enduring Understandings</p>	<ul style="list-style-type: none"> • It is important to be aware of the everyday prices of things to be an informed consumer when it comes to sales. • You are responsible to manage and handle all of the transactions and balances in your bank accounts. • There are a number of different types of insurances that are important to be aware of. 		<ul style="list-style-type: none"> • What are the purposes of different types of insurances?

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Curriculum Unit 3	Standards		Pacing	
			Days	Unit
Unit 3: Consumer Awareness, Financial Services and Insurance	9.1.12.CDM.1	Identify the purposes, advantages, and disadvantages of debt.	1	23
	9.1.12.CDM.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).	1	
	9.1.12.EG.6	Analyze the rights and responsibilities of buyers and sellers under consumer protection laws.	1	
	9.1.12.FI.1	Identify ways to protect yourself from identify theft	1	
	9.1.12.FI.2	Explain ways to manage your accounts that maximize benefits and provide you with the utmost protection.	1	
	9.1.12.FI.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).	1	
	9.1.12.FI.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).	1	
	9.1.12.FP.5	Evaluate how behavioral bias (e.g., overconfidence, confirmation, recency, loss aversion, etc.) affects decision-making.	3	
	9.1.12.FP.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.PB.2	Prioritize financial decisions by considering alternatives and possible consequences.	1	
	9.1.12.RM.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.	2	
	9.1.12.RM.4	Determine when and why it may be appropriate for the government to provide insurance coverage rather than private industry.	1	
	9.1.12.RM.5	Explain what self-insuring is and determine when it is appropriate.	1	
	9.1.12.RM.6	Differentiate the costs benefits and features (e.g., riders, deductibles, umbrella policies) of renter’s and homeowner’s insurance.	1	
	9.1.12.RM.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.	1	
Assessment, Re-teach and Extension			6	

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Unit 3 Managing Money	
Assessment Plan	
<ul style="list-style-type: none"> • Chapter tests • Classwork / homework assignments • Warm up activities • Discussions 	
Resources	Activities
<ul style="list-style-type: none"> • Foundations in Personal Finance • Federal income tax tables • Pay stubs • The Dave Ramsey Show YouTube clips • Diversity, Equity & Inclusion Educational Resources https://www.nj.gov/education/standards/dei/ 	<ul style="list-style-type: none"> • Warm up questions • Section exercises
Instructional Best Practices and Exemplars	
<ol style="list-style-type: none"> 1. Identifying similarities and differences 2. Summarizing and note taking 3. Reinforcing effort and providing recognition 4. Homework and practice 5. Nonlinguistic representations 	<ol style="list-style-type: none"> 6. Cooperative learning 7. Setting objectives and providing feedback 8. Generating and testing hypotheses 9. Cues, questions, and advance organizers 10. Manage response rates

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9.1 Personal Financial Literacy, 9.2 Career Awareness, Exploration, Preparation and Training & 9.4 Life Literacies and Key Skills

- 9.1.12.CDM.1: Identify the purposes, advantages, and disadvantages of debt.
- 9.1.12.CDM.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.EG.6: Analyze the rights and responsibilities of buyers and sellers under consumer protection laws.
- 9.1.12.FI.1: Identify ways to protect yourself from identify theft
- 9.1.12.FI.2: Explain ways to manage your accounts that maximize benefits and provide you with the utmost protection.
- 9.1.12.FI.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.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.FP.5: Evaluate how behavioral bias (e.g., overconfidence, confirmation, recency, loss aversion, etc.) affects decision-making.
- 9.1.12.FP.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.PB.2: Prioritize financial decisions by considering alternatives and possible consequences.
- 9.1.12.RM.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.4: Determine when and why it may be appropriate for the government to provide insurance coverage rather than private industry.
- 9.1.12.RM.5: Explain what self-insuring is and determine when it is appropriate.
- 9.1.12.RM.6: Differentiate the costs benefits and features (e.g., riders, deductibles, umbrella policies) of renter’s and homeowner’s insurance.
- 9.1.12.RM.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.

The implementation of the 21st Century skills and standards for students of the Winslow Township District is infused in an interdisciplinary format in a variety of curriculum areas that include, English language Arts, Mathematics, School Guidance, Social Studies, Technology, Visual and Performing Arts, Science, Physical Education and Health, and World Language.

Additional opportunities to address 9.1, 9.2 & 9.4:

Philadelphia Mint

<https://www.usmint.gov/learn/kids/resources/educational-standards>

Different ways to teach Financial Literacy.

<https://www.makeuseof.com/tag/10-interactive-financial-websites-teach-kids-money-management-skills/>

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Modifications for Special Education/504

Students with special needs: The students' needs will be addressed on an individual and grade level using a variety of modalities.

Accommodations will be made for those students who need extra time to complete assignment. Support staff will be available to aid students related to IEP specifications. 504 accommodations will also be attended to by all instructional leaders. Physical expectations and modifications, alternative assessments, and scaffolding strategies will be used to support this learning. The use of Universal Design for Learning (UDL) will be considered for all students as teaching strategies are considered.

- Small group instruction
- Audio books/ Text-to-speech platforms
- Leveled texts/Vocabulary Readers
- Leveled informational texts via online
- Modeling and guided practice
- Read directions aloud
- Repeat, rephrase and clarify directions
- Extended time as needed
- Break down assignments into smaller units
- Provide shortened assignments
- Modify testing format
- Repeat directions as needed
- Graphic organizers
- Study Guides, Study Aids and Re teaching as needed

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Modifications for At-Risk Students

Formative and summative data will be used to monitor student success. At first signs of failure, student work will be reviewed to determine support. This may include parent consultation, basic skills review and differentiation strategies. With considerations to UDL, time may be a factor in overcoming developmental considerations

- Audio books and Text-to-speech platforms
- Leveled texts/Vocabulary Readers
- Leveled informational texts via online
- Extended time as needed
- Read directions aloud
- Assist with organization
- Use of computer
- Emphasize/highlight key concepts
- Recognize success
- Provide timelines for work completion
- Break down multi-step tasks into smaller chunks
- Provide copy of class notes and graphic organizer

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English Language Learners	Modifications for Gifted Students
<p>All WIDA Can Do Descriptors can be found at this link: https://wida.wisc.edu/teach/can-do/descriptors</p> <p><input type="checkbox"/> Grades 9-12 WIDA Can Do Descriptors:</p> <ul style="list-style-type: none"><input type="checkbox"/> Listening <input type="checkbox"/> Speaking<input type="checkbox"/> Reading <input type="checkbox"/> Writing<input type="checkbox"/> Oral Language <p>Students will be provided with accommodations and modifications that may include:</p> <ul style="list-style-type: none">• Relate to and identify commonalities in financial studies in student’s home country• Assist with organization• Use of computer• Emphasize/highlight key concepts• Teacher Modeling• Peer Modeling• Label Classroom Materials - Word Walls	<p>Students excelling in mastery of standards will be challenged with complex, high level challenges related to the topic.</p> <ul style="list-style-type: none">• Raise levels of intellectual demands• Require higher order thinking, communication, and leadership skills• Differentiate content, process, or product according to student’s readiness, interests, and/or learning styles• Provide higher level texts• Expand use of open-ended, abstract questions• Critical and creative thinking activities that provide an emphasis on research and in-depth study• Enrichment Activities/Project-Based Learning/ Independent Study <p>Additional Strategies may be located at the links:</p> <ul style="list-style-type: none">❖ Gifted Programming Standards❖ Webb’s Depth of Knowledge Levels and/or Revised Bloom’s Taxonomy❖ REVISED Bloom’s Taxonomy Action Verbs

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Interdisciplinary Connections

Interdisciplinary Connections:

NJSLSA.R1. Read closely to determine what the text says explicitly and to make logical inferences and relevant connections from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.

NJSLSA.W2. Write informative/explanatory texts to examine and convey complex ideas and information clearly and accurately through the effective selection, organization, and analysis of content

NJSLSA.L1. Demonstrate command of the conventions of standard English grammar and usage when writing or speaking

SL.9-10.4: Present information, findings and supporting evidence clearly, concisely and logically. The content, organization, development and style are appropriate to task, purpose and audience.

NJSLSA.L6: Acquire and use accurately a range of general academic and domain-specific words and phrases sufficient for reading, writing, speaking and listening at the college and career readiness level; demonstrate independence in gathering vocabulary knowledge when encountering an unknown term important to comprehension or expression.

6.1.12.EconEM.2.b: Assess the effectiveness of the new state and national governments attempts to respond to economic challenges including domestic (e.g., inflation, debt) and foreign trade policy issues.

6.1.12.EconNE.6.a: Analyze the impact of money, investment, credit, savings, debt, and financial institutions on the development of the nation and the lives of individuals.

6.1.12.EconoNM.10.b: Compare and contrast the economic ideologies of the two major political parties regarding the role of government during the New Deal and today.

6.1.12.CivicsPD.14.a: Draw from multiple perspectives and cite evidence to explain the conflicting ideologies and actions of political parties regarding spending priorities, the role of government in the economy, and social reforms.

6.1.12.EconET.14.b: Analyze economic trends, income distribution, labor participation (i.e., employment, the composition of the work force), and government and consumer debt and their impact on society.

6.1.12.EconNE.15.a: Assess economic priorities related to international and domestic needs, as reflected in the national budget.

Integration of Computer Science and Design Thinking NJSLS 8

8.1.12.IC.1: Evaluate the ways computing impacts personal, ethical, social, economic, and cultural practices.

8.2.12.ITH.3: Analyze the impact that globalization, social media, and access to open source technologies has had on innovation and on a society's economy, politics, and culture.

8.2.12.ETW.4: Research historical tensions between environmental and economic considerations as driven by human needs and wants in the development of a technological product and present the competing viewpoints.