

Grade 10

Adopted 2016

Students will apply strategies to monitor income and expenses, plan for spending, and save for future goals.

A. Develop a plan for spending and saving. 10.SS.A

1. Create a plan to manage spending and achieve financial goals. 10.SS.A.1
 2. Determine if and how charitable giving fits into a spending plan. 10.SS.A.2
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B. Develop a system for keeping and using financial records. 10.SS.B

3. Compare checking, savings, and credit card accounts that financial institutions provide. 10.SS.B.3
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C. Describe how to use different payment methods. 10.SS.C

4. Summarize the risks and protections of checks, prepaid cards, debit cards, gift cards, and online or mobile payment systems. 10.SS.C.4
 5. Compare the features and costs of personal checking accounts offered by different financial institutions. 10.SS.C.5
 6. Identify the costs of cashing a check with various third parties, such as banks and credit unions, check-cashing services, and retail outlets. 10.SS.C.6
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D. Apply consumer skills to spending and saving decisions. 10.SS.D

7. Demonstrate how to use comparison shopping skills to buy or finance a major purchase. 10.SS.D.7
 8. Research the cost of expenses associated with post-secondary education and the financial impact of dual-credit or technical training opportunities in high school. 10.SS.D.8
 9. Research the costs and benefits of a new versus used car (e.g., maintenance, safety, financing, and gas mileage) versus alternative forms of transportation. 10.SS.D.9
 10. Evaluate specific charities based on purpose, management, outcomes or results, and reputation. 10.SS.D.10
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Students will develop strategies to control and manage credit and debt.

A. Analyze the costs and benefits of various types of credit. 10.CD.A

1. Compare the cost of borrowing \$1,000 by means of different consumer credit options. 10.CD.A.1
 2. Compare various types of student loans (public and private) as a means of paying for post-secondary education. 10.CD.A.2
 3. Explore alternatives to loans such as educational laddering opportunities (i.e., acquiring skills incrementally as a person moves along their career path) as a means of paying for postsecondary education. 10.CD.A.3
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Students will use a career plan to develop personal income potential.

A. Explore job and career options. 10.EI.A

1. Identify how non-income factors such as child-care options, cost of living, and work conditions can influence job choice. 10.EI.A.1
 2. Outline a career plan that aligns with personal interests, financial goals, and desired lifestyle. 10.EI.A.2
 3. Develop a résumé and cover letter for a specific job of interest. 10.EI.A.3
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B. Compare sources of personal income and compensation. 10.EI.B

4. Give examples of employee benefits and explain why they are forms of compensation. 10.EI.B.4
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C. Analyze factors that affect net income. 10.EI.C

5. Complete IRS form W-4 (Employee's Withholding Allowance Certificate) to determine the optimal amount to withhold for personal income tax. 10.EI.C.5
 6. Differentiate between gross, net, and taxable income. 10.EI.C.6
 7. Complete IRS Form 1040EZ, Form 1040, and applicable state income tax forms. 10.EI.C.7
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Students will implement a diversified investment strategy that is compatible with personal financial goals.

A. Explain how investing may build wealth and help meet financial goals. 10.I.A

1. Define the time value of money and explain how money invested regularly over time may grow exponentially. 10.I.A.1
 2. Calculate and compare the time value of money in the following situations: 10.I.A.2
 - a. Given a rate of return and number of years, calculate the future value of a lump sum investment. 10.I.A.2.A
 - b. Given a rate of return and number of years, calculate the lump sum amount an investor must invest today to reach a specific financial goal at a future date. 10.I.A.2.B
 - c. Given a rate of return, number of years, and frequency of periodic payments, calculate the end (future) value of an investment. 10.I.A.2.C
 - d. Given a rate of return, number of years, and frequency of payments, calculate the periodic payment amount needed to reach a specific investment goal. 10.I.A.2.D
 3. Compare strategies for investing as part of a comprehensive financial plan. 10.I.A.3
 4. Illustrate how the time value of money applies to retirement planning. 10.I.A.4
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B. Evaluate investment alternatives. 10.I.B

5. Compare types of investments appropriate for different objectives such as liquidity, income, and growth. 10.I.B.5
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C. Demonstrate how to buy and sell investments. 10.I.C

6. Give examples of how economic conditions and business factors affect the market value of a stock. 10.I.C.6
 7. List various sources of information, including prospectuses, online resources, and financial publications to gather data about specific investments. 10.I.C.7
 8. Compare the advantages and disadvantages of buying and selling investments through various channels, including employer-sponsored retirement plans, investment advisors, brokerage firms, and direct purchase. 10.I.C.8
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Students will apply appropriate and cost-effective risk management strategies.

A. Identify common types of risks and basic risk management methods. 10.RM.A

1. Identify circumstances in which self-insurance is appropriate. 10.RM.A.1
2. Give examples of insurance for the types of risks that young adults might face. 10.RM.A.2

B. Justify reasons to use property and liability insurance. 10.RM.B

3. Differentiate among the main types of auto insurance coverage. 10.RM.B.3
 4. List factors that determine auto insurance premiums and the factors that cause them to change. 10.RM.B.4
 5. Compare the legal minimum amounts of auto insurance coverage required in Washington state and the recommended optimal amounts. 10.RM.B.5
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Students will apply reliable information and systematic decision-making to personal financial decisions.

A. Recognize the responsibilities associated with personal financial decisions. 10.FD.A

1. Predict how individual responsibility for financial well-being will change over a lifetime with changing life circumstances. 10.FD.A.1
 2. Compare how financial responsibility is different for individuals with and without dependents. 10.FD.A.2
 3. Consider how personal financial decisions might affect family members. 10.FD.A.3
 4. Consider different definitions of wealth based on personal values, priorities, and goals. 10.FD.A.4
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B. Use reliable resources when making financial decisions. 10.FD.B

5. Evaluate whether financial information is objective, accurate, and current. 10.FD.B.5
 6. List factors to consider when selecting a financial professional. 10.FD.B.6
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C. Make criterion-based financial decisions by systematically considering alternatives and consequences. 10.FD.C

7. Develop a contingency plan to handle events (e.g., car breakdown or phone loss) that might affect personal finances on short notice. 10.FD.C.7
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D. Control personal information. 10.FD.D

8. Understand identity theft prevention strategies. 10.FD.D.8
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E. Use a personal financial plan or budget. 10.FD.E

9. List the main components of a simple will. 10.FD.E.9
10. Explain the purpose of a durable power of attorney for health care (living will). 10.FD.E.10