



Unit Planner: Personal Finance & Financial College Prep Economics

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Week 34 - Week 37

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Personal Finance & Financial College Prep

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Big Ideas / Enduring Understandings

In order to be economically and psychologically prepared for college, we must be reflective, honest, and clear about our current circumstances and reasoning behind our college choices and preparation for this dramatic shift.

There are numerous ways of growing your personal wealth each with varying levels of risk.

Economic concepts can be used to set appropriate budgets in college to ensure minimal debt.

Essential Questions

How do I begin to evaluate my own attitude about all the choices and challenges involved with going to college?

How can I develop my understanding of macroeconomic concepts in order to make my money grow over the short and long term?

How can we use economic skills and concepts to set realistic budgets now, in college, and beyond?

Common Core Standards and Indicators

NYS: CCLS:Literacy in History/Social Studies, Science, & Technical Subjects 6-12

NYS: Grades 11-12

Reading: History/Social Studies

2. Determine central ideas or themes of a text and analyze their development; summarize the key supporting details and ideas.

2. Determine the central ideas or information of a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.

Writing

Production and Distribution of Writing

4. Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.

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9. Draw evidence from literary or informational texts to support analysis, reflection, and research.

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New York State P-12 Learning Standards (New York State Education Department, used with permission)

Content

- Personal Finance
- Checking and saving accounts
- Investments
- Personal Budgeting
- Student Loans

Skills / Strategies

- Reading Comprehension
- Note Taking
- Internet Research
- Comparing Bank Fees
- Personal Budgeting
- Reflective Practice Writing
- Tracking personal expenses
 - Tracking different types of personal expenses (clothing, food, bills, etc.)

Key Terms / Vocabulary

- The Grit Scale
- Bank Accounts
 - Checking vs. Savings
- Student Loans
- Risk (High vs. Low)
- Yield (High vs. Low)
- Investments
 - Certificates of Deposit (CDs)
 - Stocks and Bonds
- Bank Fees
 - Overdraft Fees
 - Maintenance Fees
 - Check Fees
 - Debit Card
 - ATM Fees
- Interest
 - compound--positive (bank accounts) versus negative (loans and credit cards)
- Expenses
 - occasional/periodic, fixed, and variable
- How to properly write a check
- Balancing a bank account/check book/on-line statement

Learning Plan & Activities

Please include Theatre Modalities when appropriate

- Use of technology to research bank fees
- Guided notes to model for students key college note-taking strategies
- Personal finance logging
 - Tracking expenses
- Use of internet to research college loan payback schedules/interest rates
- Reading informational text to relate new personal finance strategies to previously acquired economics knowledge.

Assessments

[Depth of Knowledge \(DOK\) Levels](#)

Personal Finance Project Logs

Formative: DOK 3 Strategic Thinking: Performance: Authentic Task

Students will log their expenses and income for a month and write a reflection essay on their findings. This will translate into personal finance strategies for college financial success. A portion of this final assessment will be the inclusion of their accurate personal finance logs for one week.

End-of-Unit Exam

Summative: DOK 3 Strategic Thinking: Test: Written

Students will take an in-class end-of-unit exam in which they will apply concepts and key vocabulary terms to various scenarios and situations.

Resources

Texts Used (fiction, non-fiction, on-line, media, etc...)

Newspaper articles and op-ed pieces from New York *Times*, National Public Radio transcripts, and ABC News Text Features

- Informational
- Content Knowledge Demands

Websites and Web-tools used

Nerdwallet.com for comparison of bank account types and bank fees. Text Features

- Informational

Materials Used

Smartboard/projector for differentiated instruction (various learning modalities).

Focus

- Whole class

Field-trip/Lab Experiences

Other: minimum of two different guest speakers who are experts in finance

Focus

- Whole class

Texts Used (fiction, non-fiction, on-line, media, etc...)

"Declining by Degrees" PBS documentary about current critical issues in higher education

Text Features

- Informational
- Cultural Knowledge Demands

Texts Used (fiction, non-fiction, on-line, media, etc...)

Fun with Dick and Jane satirical film

Text Features

- Meaning / Purpose
- Cultural Knowledge Demands
- Content Knowledge Demands

