

# Seymour Public Schools Curriculum

## **Grade:6      Subject: Personal Finance**

The purpose of financial literacy education in grade six is to provide students with a foundation on how individual choices directly influence occupational goals and future earnings potential.

### **Unit 1: Personal Decision Making**

The students will apply the steps in a rational decision-making process to a situation involving an economic decision.

### **Unit 2: Earning and Reporting Income**

Identify various forms of income and analyze factors that affect income as a part of the career decision-making process.

### **Unit 3: Managing Finances and Budgeting**

The students will apply strategies to monitor income and expenses and save for future goals. Students will apply consumer skills to saving decisions.

### **Unit 4: Saving and Investing**

The students will implement a diversified investment strategy that is compatible with personal goals.

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## UNIT 1- Personal Decision Making

<b>Grade 6</b>	Personal Finance Grade 6 4 Weeks		
<b>Finance Overarching Standards</b>	Content Standard 1 (CT SDE): Personal Decision Making Apply reliable information and systemic decision making to personal financial decisions 1.0 Use the rational decision-making process as it applies to the roles of citizens, workers, and consumers		
<b>Enduring Understanding</b>	<ul style="list-style-type: none"> <li>• Differentiating between wants and needs is critical to responsible financial decision-making.</li> <li>• Economic choices have benefits and consequences.</li> <li>• A clear and thorough process should be implemented when making economic decisions.</li> </ul>		
<b>Essential Questions</b>	<ol style="list-style-type: none"> <li>1. What is the difference between an economic want and need?</li> <li>2. What are some possible results of economic decisions?</li> <li>3. What steps can be made to ensure a proper economic decision is being made?</li> </ol>		
<b>Priority Standards Standard:</b>	<p><u>CCSS.ELA-LITERACY.RI.6.7</u> Integrate information presented in different media or formats (e.g., visually, quantitatively) as well as in words to develop a coherent understanding of a topic or issue.</p> <p><u>CCSS.ELA-LITERACY.SL.6.2</u> Interpret information presented in diverse media and formats (e.g., visually, quantitatively, orally) and explain how it contributes to a topic, text, or issue under study.</p> <p><u>CCSS.ELA-LITERACY.SL.6.1</u> Engage effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grade 6 topics, texts, and issues, building on others' ideas and expressing their own clearly.</p>		
<b>Performance Expectations (Student outcomes)</b>	<ul style="list-style-type: none"> <li>• Define and give examples of economic wants and needs.</li> <li>• Recognize and assume responsibility for the consequences of economic choices.</li> <li>• Apply the steps in a rational decision-making process to a situation involving an economic decision by an individual.</li> <li>• Examine the impact of advertising, peer pressure, and family history on personal financial decisions.</li> <li>• Apply the decision making process to various types of decisions at different stages of the life-cycle.</li> </ul>		
	<p style="text-align: center;"><b>Strategies/Modes (example)</b></p> <ul style="list-style-type: none"> <li>• Define and give examples of economic wants and needs.</li> <li>• Recognize and assume responsibility for the consequences of economic choices.</li> <li>• Apply the steps in a rational decision-making process to a situation involving an economic decision by an individual.</li> <li>• Examine the impact of advertising, peer</li> </ul>	<p style="text-align: center;"><b>Materials/Resources (examples)</b></p> <ul style="list-style-type: none"> <li>• <a href="#">Banzai!</a></li> <li>• <a href="#">Everfi</a></li> <li>• <a href="#">Brighthub</a></li> <li>• TBD pending ongoing research</li> </ul>	<p style="text-align: center;"><b>Assessments (examples)</b></p> <p><u>Summative Assessments</u></p> <ul style="list-style-type: none"> <li>• <a href="#">PSA on decision-making process/fundamentals</a></li> </ul> <p><u>Formative Assessments</u></p> <ul style="list-style-type: none"> <li>• <a href="#">Wants versus needs activity</a></li> <li>• <a href="#">Practical Money Skills Decision-Making Activity/Quiz</a></li> </ul>

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<p>pressure, and family history on personal financial decisions.</p> <ul style="list-style-type: none"><li>• Apply the decision making process to various types of decisions at different stages of the life-cycle.</li></ul>		
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## UNIT 2- Earning and Reporting Income

<b>Grade 6</b>	Personal Finance Grade 6 4 Weeks
<b>Finance Overarching Standards</b>	Content Standard 2 (CT SDE): Use a career plan to develop personal income potential 2.0 Identify various forms of income and analyze factors that affect income as a part of the career decision-making process.
<b>Enduring Understanding</b>	<ul style="list-style-type: none"> <li>● Obtaining and maintaining employment is the primary way in which individuals earn income.</li> <li>● Besides employment, income can also be earned through investments.</li> <li>● Wealth is achieved through sustained income and responsible financial decisions.</li> <li>● The amount of money that is received after deductions is referred to as net pay.</li> <li>● Personal choices concerning human capital can influence income.</li> </ul>
<b>Essential Questions</b>	<ol style="list-style-type: none"> <li>1. What is the relationship between employment and income?</li> <li>2. How else can income be earned other than through employment?</li> <li>3. What is wealth?</li> <li>4. What is the difference between gross and net pay?</li> <li>5. How can personal choices impact earning potential?</li> </ol>
<b>Priority Standards Standard:</b>	<p><u>CCSS.ELA-LITERACY.RI.6.7</u> Integrate information presented in different media or formats (e.g., visually, quantitatively) as well as in words to develop a coherent understanding of a topic or issue.</p> <p><u>CCSS.ELA-LITERACY.SL.6.4</u> Present claims and findings, sequencing ideas logically and using pertinent descriptions, facts, and details to accentuate main ideas or themes; use appropriate eye contact, adequate volume, and clear pronunciation.</p> <p><u>CCSS.ELA-LITERACY.SL.6.5</u> Include multimedia components (e.g., graphics, images, music, sound) and visual displays in presentations to clarify information.</p>
<b>Performance Expectations (Student outcomes)</b>	<ul style="list-style-type: none"> <li>● Identify various ways people earn a living.</li> <li>● Differentiate between earned and unearned income.</li> <li>● Distinguish between income and wealth.</li> <li>● Identify sources of unearned income (e.g. transfer payments and gifts).</li> <li>● Calculate Net Pay</li> <li>● Analyze how career choice, education, and skills affect income and goal attainment.</li> <li>● Analyze the characteristics and requirements of occupations of interest, including entrepreneurial opportunities.</li> </ul>

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	<ul style="list-style-type: none"> <li>Explain the effect on take-home pay of changing allowances claimed on an “Employees’ Withholding Allowance Certificate” (IRS Form W-4). Discuss how personal choices concerning human capital (experiences, technology, educational/training, and other factors) influence income</li> </ul>	
<p style="text-align: center;"><b>Strategies/Modes (example)</b></p> <ul style="list-style-type: none"> <li>Project-Based Learning</li> <li>Digital Simulations</li> <li>Collaborative Learning</li> <li>Current events</li> <li>Case studies</li> <li>Modeling</li> <li>Guided Practice</li> </ul>	<p style="text-align: center;"><b>Materials/Resources (examples)</b></p> <ul style="list-style-type: none"> <li><a href="#">Banzai!</a></li> <li><a href="#">Everfi</a></li> <li>Career Earnings Simulation</li> <li>Khan Academy</li> <li>TBD pending ongoing research</li> </ul>	<p style="text-align: center;"><b>Assessments (examples)</b></p> <p><u>Summative Assessments</u></p> <ul style="list-style-type: none"> <li><a href="#">Multimedia presentation (career path and earning potential)</a></li> </ul> <p><u>Formative Assessments</u></p> <ul style="list-style-type: none"> <li><a href="#">Will your job be done by a machine?</a></li> <li>Quiz</li> </ul>

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## UNIT 3- Managing Finances and Budgeting

<b>Grade 6</b>	Personal Finance Grade 6 4 Weeks	
<b>Finance Overarching Standards</b>	Content Standard 3 (CT SDE): Organize personal finances and use a budget to manage cash flow 3.0 Develop and evaluate a budget plan.	
<b>Enduring Understanding</b>	<ul style="list-style-type: none"> <li>● A budget should be used in order to meet financial goals.</li> <li>● Certain expenses fluctuate, while others remain constant.</li> <li>● A well managed budget will allow for discretionary spending.</li> </ul>	
<b>Essential Questions</b>	<ol style="list-style-type: none"> <li>1. When should a budget be used?</li> <li>2. What impact do expenses have when implementing a budget?</li> <li>3. How does one determine how much money can be spent on discretionary items?</li> </ol>	
<b>Priority Standards Standard:</b>	<p><u>CCSS.ELA-LITERACY.SL.6.1</u> Engage effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grade 6 topics, texts, and issues, building on others' ideas and expressing their own clearly.</p> <p><u>CSS.ELA-LITERACY.SL.6.2</u> Interpret information presented in diverse media and formats (e.g., visually, quantitatively, orally) and explain how it contributes to a topic, text, or issue under study.</p>	
<b>Performance Expectations (Student outcomes)</b>	<ul style="list-style-type: none"> <li>● Identify various sources of money for personal spending.</li> <li>● Construct and use a personal budget plan and evaluate it according to short- and long-term goals.</li> <li>● Identify ways in which individuals and families obtain financial resources.</li> <li>● Define fixed and variable expenses.</li> <li>● Categorize and classify expenses as fixed or variable.</li> <li>● Determine discretionary income in a budget plan.</li> </ul>	
	<p><b>Strategies/Modes (example)</b></p> <ul style="list-style-type: none"> <li>● Project-Based Learning</li> <li>● Digital Simulations</li> <li>● Collaborative Learning               <ul style="list-style-type: none"> <li>○ Think-pair-share</li> <li>○ Flexible grouping</li> </ul> </li> <li>● Graphic organization</li> </ul>	<p><b>Materials/Resources (examples)</b></p> <ul style="list-style-type: none"> <li>● <a href="#">Banzai!</a></li> <li>● <a href="#">Everfi</a></li> <li>● Spent</li> <li>● Khan Academy</li> <li>● TBD pending ongoing research</li> </ul>
	<p><b>Assessments (examples)</b></p> <p><u>Summative Assessments</u></p> <ul style="list-style-type: none"> <li>● <a href="#">Budgeting an Event</a></li> </ul> <p><u>Formative Assessments</u></p> <ul style="list-style-type: none"> <li>● Quiz</li> <li>● Written reflection(s)</li> <li>● <a href="#">Personal budget (spreadsheet)</a></li> <li>● <a href="#">Who has the best wireless phone plan?</a></li> </ul>	

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## UNIT 4- Saving and Investing

<b>Grade 6</b>	Personal Finance Grade 6 4 Weeks
<b>Finance Overarching Standards</b>	Content Standard 4 (CT SDE): Implement a diversified investment strategy that is compatible with personal goals 4.0 Evaluate savings and investment options to meet short- and long-term goals.
<b>Enduring Understanding</b>	<ul style="list-style-type: none"> <li>• Saving and investing is a fundamental component of achieving financial goals.</li> <li>• A variety of criteria should be considered when choosing a saving/investment instrument.</li> <li>• A savings/investment plan will evolve based on a variety of factors.</li> <li>• The stock market can be used as an investment strategy to achieve financial goals.</li> </ul>
<b>Essential Questions</b>	<ol style="list-style-type: none"> <li>1. How and why do people save and invest?</li> <li>2. What should be considered when choosing an saving or investment instrument?</li> <li>3. Does a saving/investment plan change over time?</li> <li>4. What is the stock market?</li> </ol>
<b>Priority Standards Standard:</b>	<p><u>CCSS.ELA-LITERACY.RI.6.7</u> Integrate information presented in different media or formats (e.g., visually, quantitatively) as well as in words to develop a coherent understanding of a topic or issue.</p> <p><u>CCSS.ELA-LITERACY.SL.6.1</u> Engage effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grade 6 topics, texts, and issues, building on others' ideas and expressing their own clearly.</p> <p><u>CSS.ELA-LITERACY.SL.6.2</u> Interpret information presented in diverse media and formats (e.g., visually, quantitatively, orally) and explain how it contributes to a topic, text, or issue under study.</p> <p><u>CCSS.ELA-LITERACY.WHST.6-8.4</u> Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.</p>
<b>Performance</b>	<ul style="list-style-type: none"> <li>• Describe why and how people save.</li> </ul>

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<p><b>Expectations (Student outcomes)</b></p>	<ul style="list-style-type: none"> <li>● Identify the opportunity costs of saving.</li> <li>● Differentiate between saving and investing.</li> <li>● Distinguish between simple and compound interest.</li> <li>● Apply criteria for choosing a saving or investment instrument (e.g. market risk, inflation risk, interest rate risk, liquidity, and minimum amount needed for investment).</li> <li>● Explain why a savings and investing plan changes as one proceeds through the life cycle.</li> <li>● Explain how and why the stock market works.</li> <li>● Identify the risk/return trade-offs for saving and investing.</li> <li>● Analyze the power of compounding and the importance of starting early in implementing a plan for saving and investing.</li> <li>● Develop financial goals for the future based on one's lifestyle expectations and career choices.</li> </ul>		
<p style="text-align: center;"><b>Strategies/Modes (example)</b></p> <ul style="list-style-type: none"> <li>● Project-Based Learning</li> <li>● Digital Simulations</li> <li>● Collaborative Learning</li> </ul>	<p style="text-align: center;"><b>Materials/Resources (examples)</b></p> <ul style="list-style-type: none"> <li>● <a href="#">Banzai!</a></li> <li>● <a href="#">Everfi</a></li> <li>● Case Study (<a href="#">Save Me!</a>)</li> <li>● <a href="#">Khan Academy</a></li> <li>● TBD pending ongoing research</li> </ul>	<p style="text-align: center;"><b>Assessments (examples)</b></p> <p><u>Summative Assessments</u></p> <ul style="list-style-type: none"> <li>● <a href="#">Savings Account Analysis</a></li> <li>● <a href="#">Build Your Portfolio</a></li> </ul> <p><u>Formative Assessments</u></p> <ul style="list-style-type: none"> <li>● <a href="#">What if you invested that?</a></li> <li>● <a href="#">Apps that force us to save</a></li> </ul>	