



Idaho Economics and Personal Finance Standards and Learning Indicators

Idaho Standards	Objectives	FoolProof Module Alignment
Economics and Personal Finance EcPF_10:	Demonstrate Knowledge of the Role of Consumers. EcPF_10.1 Demonstrate sound consumer decision making when purchasing goods or services and the effects they have on budgeting. Lrn_Ind_ID Learning Indicator. EcPF_10.1.1 Comparison shop for purchases. EcPF_10.1.2 Identify alternative sources for purchases such as co-op, retail, discount, mail, and television. EcPF_10.1.3 Explain why there is variance in price for a given item bought from different suppliers. EcPF_10.1.4 Identify goods and services and distinguish between the two. EcPF_10.1.5 Analyze the role that supply and demand play in determining the availability and price of goods and services. EcPF_10.1.6 Identify personal wants and needs for goods and services. EcPF_10.1.7 Collect information about products that meet specific needs and wants. EcPF_10.1.8 Determine personal resources for meeting needs and wants. EcPF_10.1.9 Evaluate available buying options given personal financial resources. EcPF_10.1.10 Identify the steps in a rational decision making process and how they are used in making a buying decision. EcPF_10.1.11 Apply a rational decision-making process to making personal buying decisions.	M01: When It Hits The Fan M02: Breathing Without Air M03: Kick Some Buck M04: Road Trip M05: Junk In The Trunk M06: Sucker Punch M07: Boxing Practice M08: Burning Money M09: Renting a Pad M10: Buying a Home M11: Gambling M12: Taxes M13: Charitable Giving M14: College Prep M15: Insurance M16: Bankruptcy M17: Investing M18: Retirement

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<p>Economics and Personal Finance EcPF_10:</p>	<p>EcPF_10.1.12 Use published consumer resources to collect information for making buying decisions.</p> <p>EcPF_10.1.13 Given a buying decision involving significant financial resources, use a rational decision making process to make effective buying decisions.</p> <p>EcPF_10.1.14 Explain when and why borrowing is use for the purchase of goods or services.</p> <p>EcPF_10.1.15 Describe the risks associated with borrowing money.</p> <p>EcPF_10.1.16 Explain credit and why it is used.</p> <p>EcPF_10.1.17 Define interest and explain why it is charged.</p> <p>EcPF_10.1.18 Complete a loan application form neatly and accurately.</p> <p>EcPF_10.1.19 Identify and figure interest types.</p> <p>EcPF_10.1.20 Explain the role of credit in a market economy.</p> <p>EcPF_10.1.21 Identify sources of credit and the types of credit they offer.</p> <p>EcPF_10.1.22 Select an appropriate form of credit for a particular buying decision.</p> <p>EcPF_10.1.23 Identify elements of a contract.</p> <p>EcPF_10.1.24 Determine advantages and disadvantages of credit.</p> <p>EcPF_10.1.25 Explain credit ratings and describe why they are important to consumers in our economic system.</p> <p>EcPF_10.2 Demonstrate financial planning skills; to include saving, investing and retirement planning.</p> <p>Lrn_Ind_ID Learning Indicator.</p> <p>EcPF_10.2.1 Identify various sources of personal spending money (e.g., gifts, allowances).</p> <p>EcPF_10.2.2 Identify ways in which individuals and families obtain financial resources.</p> <p>EcPF_10.2.3 Identify factors that influence income from employment (e.g., occupational choice, gender, ethnic background, educational level).</p> <p>EcPF_10.2.4 Define transfer payments, provide examples, and explain why they are used in our economy.</p>	<p>M01: When It Hits The Fan M02: Breathing Without Air M03: Kick Some Buck M04: Road Trip M05: Junk In The Trunk M06: Sucker Punch M07: Boxing Practice M08: Burning Money M09: Renting a Pad M10: Buying a Home M11: Gambling M12: Taxes M13: Charitable Giving M14: College Prep M15: Insurance M16: Bankruptcy M17: Investing M18: Retirement</p>

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<p>Economics and Personal Finance EcPF_10:</p>	<p>EcPF_10.2.5 Define various types of income derived from investments.</p> <p>EcPF_10.2.6 Identify personal values and goals.</p> <p>EcPF_10.2.7 Determine the financial resources needed to satisfy personal values and goals for a given time period.</p> <p>EcPF_10.2.8 Develop a plan to allocate financial resources to meet an individual's financial goals.</p> <p>EcPF_10.2.9 Develop a spending plan to satisfy values and goals for a given time period.</p> <p>EcPF_10.2.10 Develop and use a record-keeping plan that accomplishes both short- and long-term goals.</p> <p>EcPF_10.2.11 Compare a personal spending plan with typical consumer spending for major categories to determine appropriate levels of spending to meet individual financial goals.</p> <p>EcPF_10.2.12 Describe how and why people save.</p> <p>EcPF_10.2.13 Describe the advantages and disadvantages of different saving and investing plans.</p> <p>EcPF_10.2.14 Analyze the factors that affect the rate of return on a given savings or investment plan (e.g., risk, current interest rate, liquidity).</p> <p>EcPF_10.2.15 Explain why a savings and investing plan changes as one proceeds through the life cycle.</p> <p>EcPF_10.2.16 Differentiate between interest, dividends capital gains, and rent from property.</p> <p>EcPF_10.2.17 List the basic services provided by banks.</p> <p>EcPF_10.2.18 Identify services that financial institutions provide to customers.</p> <p>EcPF_10.2.19 Perform the steps involved in opening and using a checking account.</p> <p>EcPF_10.2.20 Reconcile a bank statement.</p> <p>EcPF_10.2.21 Explain taxes and give examples of how they are used.</p> <p>EcPF_10.2.22 Identify the types of taxes that are major sources of revenue for government (e.g., income, wealth, and consumption taxes).</p> <p>EcPF_10.2.23 Calculate personal tax liabilities for various types of taxes, such as property, income, sales, and FICA taxes.</p>	<p>M01: When It Hits The Fan M02: Breathing Without Air M03: Kick Some Buck M04: Road Trip M05: Junk In The Trunk M06: Sucker Punch M07: Boxing Practice M08: Burning Money M09: Renting a Pad M10: Buying a Home M11: Gambling M12: Taxes M13: Charitable Giving M14: College Prep M15: Insurance M16: Bankruptcy M17: Investing M18: Retirement</p>

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<p>Economics and Personal Finance EcPF_10:</p>	<p>EcPF_10.2.24 Describe the purposes of taxation (e.g., provision of public services, redistribution of income, and attainment of public economy goals).</p> <p>EcPF_10.2.25 Explain the impact of taxes on personal financial planning.</p>	<p>M01: When It Hits The Fan M02: Breathing Without Air M03: Kick Some Buck M04: Road Trip M05: Junk In The Trunk M06: Sucker Punch M07: Boxing Practice M08: Burning Money M09: Renting a Pad M10: Buying a Home M11: Gambling M12: Taxes M13: Charitable Giving M14: College Prep M15: Insurance M16: Bankruptcy M17: Investing M18: Retirement</p>