



**Utah General Financial Literacy Standards & Objectives:**

Standards	Objectives	FoolProof Module Alignment
<p>Standard 1: Students will use a rational decision-making process to set and implement financial goals.</p>	<p>Objective 1: Explain how goals, decision-making, and planning affect personal financial choices and behaviors.</p> <ul style="list-style-type: none"> <li>• Discuss personal values that affect financial choices (e.g., home ownership, work ethic, charity, civic virtue).</li> <li>• Explain the components of a financial plan (e.g., goals, net worth statement, budget, income and expense record, an insurance plan, a saving and investing plan).</li> <li>• Compare short-term and long-term financial goals.</li> <li>• Design a plan to reach a specific financial goal.</li> <li>• List advantages of designing and following a personal financial plan.</li> </ul>	<p>M01: When It Hits The Fan                      M02: Breathing Without Air                      M03: Kick Some Buck                      M06: Sucker Punch                      M07: Boxing Practice                      M08: Burning Money                      M14: College Prep                      M16: Bankruptcy</p>
<p>Standard 1: Students will use a rational decision-making process to set and implement financial goals.</p>	<p>Objective 2: Analyze the role of cultural, social, and emotional influences on financial behavior.</p> <ul style="list-style-type: none"> <li>• Explain how limited financial resources affect the choices people make.</li> <li>• Describe the influence of peer pressure as it relates to purchasing decisions (e.g., fashion, acceptance from others, need for latest gadget).</li> <li>• Explain how scarcity relates to needs and wants.</li> <li>• Analyze the impact of marketing, advertising, and sales strategies/techniques on purchasing decisions (e.g., impulse buying, delayed payment).</li> <li>• Evaluate the role of emotions when making financial decisions.</li> </ul>	<p>M01: When It Hits The Fan                      M02: Breathing Without Air                      M03: Kick Some Buck                      M06: Sucker Punch                      M07: Boxing Practice                      M08: Burning Money                      M14: College Prep                      M16: Bankruptcy</p>

Standards	Objectives	FoolProof Module Alignment
<p>Standard 1: Students will use a rational decision-making process to set and implement financial goals.</p>	<p>Objective 3: Relate financial decisions to personal and societal consequences.</p> <ul style="list-style-type: none"> <li>• Recognize that individuals are responsible for their finances.</li> <li>• Describe consequences of excessive debt (e.g., increased consumer costs, inflation, family instability).</li> <li>• Describe the social and economic consequences of bankruptcy.</li> </ul>	<p>M01: When It Hits The Fan  M02: Breathing Without Air  M03: Kick Some Buck  M06: Sucker Punch  M07: Boxing Practice  M08: Burning Money  M14: College Prep  M16: Bankruptcy</p>
<p>Standard 2: Students will understand sources of income and the relationship between income and career preparation.</p>	<p>Objective 1: Identify various forms of income and analyze factors that affect income.</p> <ul style="list-style-type: none"> <li>• Identify sources of income (e.g., wages, investments, self-employment).</li> <li>• Compare common employee benefits (e.g., insurance, leave, retirement).</li> <li>• Compare income to the cost-of-living in various geographical areas.</li> <li>• Analyze how economic conditions affect income.</li> </ul>	<p>M14: College Prep  M12: Taxes</p>
<p>Standard 2: Students will understand sources of income and the relationship between income and career preparation.</p>	<p>Objective 2: Identify and understand required income withholdings.</p> <ul style="list-style-type: none"> <li>• List the reasons for taxation and uses of tax revenues.</li> <li>• Describe the purposes of Social Security and Medicare.</li> <li>• Calculate net income from an employee payroll record.</li> <li>• Demonstrate how to complete personal state and federal income tax forms.</li> </ul>	<p>M14: College Prep  M12: Taxes</p>

Standards	Objectives	FoolProof Module Alignment
<p>Standard 2: Students will understand sources of income and the relationship between income and career preparation.</p>	<p>Objective 3: Analyze criteria for selecting a career and the impact of career choices on income and financial stability.</p> <ul style="list-style-type: none"> <li>• Describe the correlation between income and a worker's skills, education, the value of the work to society, condition of the economy, and the supply and demand for workers.</li> <li>• Develop career plan(s) that include educational requirements, skill development, and income potential.</li> <li>• Analyze the costs and benefits of developing new skills for the workplace.</li> <li>• Identify the risks and rewards of entrepreneurship / self-employment.</li> </ul>	<p>M14: College Prep M12: Taxes</p>
<p>Standard 3: Students will understand principles of money management.</p>	<p>Objective 1: Describe the role of planning and maintaining a balanced budget.</p> <ul style="list-style-type: none"> <li>• Develop, monitor and evaluate a personal budget.</li> <li>• Discuss opportunity costs and trade-offs on budget implementation.</li> <li>• Identify and discuss the social and personal consequences of not following a budget.</li> <li>• Compare and evaluate various tools available for keeping track of budgets (e.g. envelope systems, computer programs, and paper tracking).</li> <li>• Demonstrate knowledge of financial transactions, checking and savings accounts and associated financial services.</li> <li>• Demonstrate how to manage a checking account.</li> <li>• Evaluate the impact of major purchases on budgeting (e.g. automobile, housing).</li> </ul>	<p>M01: When It Hits The Fan M02: Breathing Without Air M03: Kick Some Buck M06: Sucker Punch M07: Boxing Practice M08: Burning Money M15: Insurance M16: Bankruptcy</p>

Standards	Objectives	FoolProof Module Alignment
Standard 3: Students will understand principles of money management.	<p>Objective 2: Understand credit uses and costs.</p> <ul style="list-style-type: none"> <li>• Discuss the history and role of credit.</li> <li>• List basic types of credit (e.g., credit cards, installment loans, service credit, revolving credit, student loans).</li> <li>• Describe the risks and responsibilities associated with using credit.</li> <li>• Identify methods of establishing and maintaining a good credit rating.</li> <li>• Explain the purpose of co-signers and collateral when applying for a loan.</li> <li>• Identify warning signs of credit abuse (e.g., late fees, missed payments, collection notices, bounced checks) and ways to correct credit problems.</li> <li>• Calculate and compare costs associated with the use of credit (e.g., finance charges, interest, late fees, default rates, closing costs).</li> <li>• Calculate how long it takes to repay debt and the total costs when a borrower makes minimum payments.</li> </ul>	M01: When It Hits The Fan M02: Breathing Without Air M03: Kick Some Buck M06: Sucker Punch M07: Boxing Practice M08: Burning Money M15: Insurance M16: Bankruptcy
Standard 3: Students will understand principles of money management.	<p>Objective 3: Describe the impact of credit on money management.</p> <ul style="list-style-type: none"> <li>• Compare the advantages and disadvantages of different payment methods.</li> <li>• Compare the services of various types of financial institution (e.g., banks, credit unions, investment brokers, loan agencies) and identify advantages of comparison-shopping before selecting financial services.</li> <li>• Describe the relationship between a credit rating and the cost of credit and factors that affect credit worthiness.</li> <li>• Explain the value of credit reports and scores to borrowers and lenders.</li> </ul>	M01: When It Hits The Fan M02: Breathing Without Air M03: Kick Some Buck M06: Sucker Punch M07: Boxing Practice M08: Burning Money M15: Insurance M16: Bankruptcy

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Standard 3: Students will understand principles of money management.	<p>Objective 4: Describe the rights and responsibilities of buyers and sellers under consumer protection laws.</p> <ul style="list-style-type: none"> <li>• Explain the purposes and features of consumer protection laws, agencies and sources for assistance.</li> <li>• Describe ways to avoid "Identity Theft" and fraud (e.g., keep Social Security numbers secure, properly dispose of outdated documents).</li> <li>• Explain the importance of understanding financial contracts (e.g., disclosure information, grace period, payment penalties, method of interest calculation).</li> <li>• List possible actions a consumer can take in response to excessive debt and collection practices (e.g., sell assets, negotiate a repayment schedule).</li> <li>• Describe ways to avoid financial scams and schemes designed to defraud consumers (e.g., Ponzi and pyramid schemes, affinity fraud).</li> </ul>	M01: When It Hits The Fan M02: Breathing Without Air M03: Kick Some Buck M06: Sucker Punch M07: Boxing Practice M08: Burning Money M15: Insurance M16: Bankruptcy
Standard 3: Students will understand principles of money management.	<p>Objective 5: Discuss the purposes for insurance and risk management.</p> <ul style="list-style-type: none"> <li>• Identify common types of insurance (e.g., automobile, health, homeowners, renter's, life, long term disability) and their terminology (e.g., term, whole life, deductible, premium, grace period).</li> <li>• Describe how insurance and other risk-management strategies protect against financial loss.</li> <li>• Discuss insurance needs at various life stages.</li> <li>• Identify the importance of estate planning (wills, trusts).</li> <li>• Discuss the consequences of being under-insured.</li> </ul>	M01: When It Hits The Fan M02: Breathing Without Air M03: Kick Some Buck M06: Sucker Punch M07: Boxing Practice M08: Burning Money M15: Insurance M16: Bankruptcy
Standard 4: Students will understand savings, investing, and retirement planning.	<p>Objective 1: Describe the value and use of savings in financial planning.</p> <ul style="list-style-type: none"> <li>• Identify ways to save (e.g., payroll deduction).</li> <li>• Analyze reasons to save.</li> <li>• Explain how government regulations protect savers.</li> </ul>	M17: Investing M18: Retirement

Standards	Objectives	FoolProof Module Alignment
Standard 4: Students will understand savings, investing, and retirement planning.	<p>Objective 2: Describe the value of investing and types of investments in the financial planning process.</p> <ul style="list-style-type: none"> <li>• Identify and explain types of investment vehicles (e.g., stocks, bonds, real estate, hard assets).</li> <li>• Identify strategies for investing (e.g., diversification, dollar cost averaging.)</li> <li>• Compare long-term and short-term investments.</li> <li>• Explain how government regulations can protect investors.</li> <li>• Compare various sources of investment information (e.g., prospectus, annual reports, financial publications, online information) and ways to buy/sell investments (e.g., full service and discount brokers, investment advisors, online brokers).</li> </ul>	M17: Investing M18: Retirement
Standard 4: Students will understand savings, investing, and retirement planning.	<p>Objective 3: Compare savings and investment.</p> <ul style="list-style-type: none"> <li>• Compare the risk, return, liquidity, and costs for savings and investments.</li> <li>• Explain the effects of inflation on savings and investments.</li> <li>• Describe the concept of the time value of money.</li> <li>• Analyze the relationship between risk and return.</li> <li>• Describe appropriate financial products for different financial goals (e.g., savings accounts, stocks).</li> </ul>	M17: Investing M18: Retirement
Standard 4: Students will understand savings, investing, and retirement planning.	<p>Objective 4: Analyze the financial preparation for retirement.</p> <ul style="list-style-type: none"> <li>• Relate financial resources needed for specific retirement activities and lifestyles.</li> <li>• Compare the characteristics of retirement plans (e.g., individual, employer-sponsored, Social Security).</li> <li>• Evaluate the role of individual responsibility in planning for retirement.</li> <li>• Analyze the power of compound interest and the importance of starting early in implementing a financial plan for retirement.</li> </ul>	M17: Investing M18: Retirement