





# TABLE OF CONTENTS

INTRODUCTION

CM.6 LIFELONG LEARNING.....	17
UNIT DESCRIPTION .....	17
ESSENTIAL QUESTION .....	17
STANDARDS ADDRESSED .....	17
UNIT CONTENT.....	17
RELATED ACTIVITIES .....	18
CM.7: LEADERSHIP AND ETHICS.....	19
UNIT DESCRIPTION .....	19
ESSENTIAL QUESTION .....	19
STANDARDS ADDRESSED .....	19
UNIT CONTENT.....	19
RELATED ACTIVITIES .....	20
CM.8: BUSINESS COMMUNICATIONS AND TECHNOLOGICAL INNOVATIONS .....	21
UNIT DESCRIPTION .....	21
ESSENTIAL QUESTION .....	21
STANDARDS ADDRESSED .....	21
UNIT CONTENT.....	21
RELATED ACTIVITIES .....	22
MODULE 2: FINANCIAL MANAGEMENT.....	23
FM.1: BUDGETING.....	23
UNIT DESCRIPTION .....	23
ESSENTIAL QUESTION .....	23
STANDARDS ADDRESSED .....	23
UNIT CONTENT.....	23
RELATED ACTIVITIES .....	24
FM.2: MONEY MANAGEMENT .....	25
UNIT DESCRIPTION .....	25
ESSENTIAL QUESTION .....	25
STANDARDS ADDRESSED .....	25
UNIT CONTENT.....	25
RELATED ACTIVITIES .....	26
FM.3 CREDIT AND LOANS .....	27
UNIT DESCRIPTION .....	27
ESSENTIAL QUESTION .....	27
STANDARDS ADDRESSED .....	27
UNIT CONTENT.....	27
RELATED ACTIVITIES .....	29

FM.4 INTEREST .....	30
UNIT DESCRIPTION .....	30
ESSENTIAL QUESTION .....	30
STANDARDS ADDRESSED .....	30
UNIT CONTENT.....	30
RELATED ACTIVITIES .....	31
FM.5: INVESTING.....	32
UNIT DESCRIPTION .....	32
ESSENTIAL QUESTION .....	32
STANDARDS ADDRESSED .....	32
UNIT CONTENT.....	32
RELATED ACTIVITIES .....	33
FM.6: CONSUMER OPTIONS AND PROTECTIONS .....	34
UNIT DESCRIPTION .....	34
ESSENTIAL QUESTION .....	34
STANDARDS ADDRESSED .....	34
UNIT CONTENT.....	34
RELATED ACTIVITIES .....	35
FM.7: INSURANCE .....	36
UNIT DESCRIPTION .....	36
ESSENTIAL QUESTION .....	36
STANDARDS ADDRESSED .....	36
UNIT CONTENT.....	36
RELATED ACTIVITIES .....	37
FM.8: TAXES.....	38
UNIT DESCRIPTION .....	38
ESSENTIAL QUESTION .....	38
STANDARDS ADDRESSED .....	38
UNIT CONTENT.....	38
RELATED ACTIVITIES .....	39

## ACKNOWLEDGEMENTS

NYSED gratefully acknowledges participation of the following individuals in the development of the 2018 Career and Financial Management Curricular Framework:

Tara Bellevue, Managing Director of Network Engagement, NAF

Amy Boutet, Business Educator, Grand Island Central School District

Kimberly DeHart, Family and Consumer Sciences Educator, City School District of Albany

Louis DiCesare, Business Educator, West Irondequoit Central School District

Jeanine Gallina, Career Program Developer/Coordinator, Monroe 2-Orleans BOCES

Francine Martella, Business Educator and Work-Based Learning Coordinator, Rochester City School District

Joanne Ryan, Adjunct Professor, Buffalo State College

Donna Shepardson, Business Educator and Work-Based Learning Coordinator, East Greenbush Central School District

Daina Sisk, Assistant Principal and Business Department Supervisor, Ballston Spa Central School District

This document contains links to information created and maintained by other public and private organizations. These links are provided for the user's convenience. The NYSED does not control or guarantee the accuracy, relevance, timeliness, or completeness of the outside information. Furthermore, the inclusion of links or hyperlinks is not intended to reflect their importance, nor is it intended to endorse any views expressed, or products/services offered from the organizations sponsoring the sites.

The NYSED grants permission to New York State public schools, approved private schools, and nonprofit organizations to copy this framework for use as an instructional guide. This material may not otherwise be modified or reproduced in any form or by any other means without the written permission of the NYSED. For further information, please contact the [Office of Career and Technical Education](#).

The New York State Education Department does not discriminate on the basis of age, color, religion, creed, disability, marital status, pregnancy, veteran status, national origin, race, gender, genetic predisposition or carrier status, or sexual orientation in its recruitment, educational programs, services, and activities. Portions of any publication designed for distribution can be made available in a variety of formats, including Braille, large print or audiotape, upon request. Inquiries regarding this policy of nondiscrimination should be directed to the Office of Human Resources Management, Room 528 EB, Education Building, Albany, New York 12234.



### 3. Trends and Opportunities

Students will:

- a. Identify resources to conduct career research
  - b. Explore the different career clusters and particular careers in each cluster
  - c. Brainstorm how part-time jobs and volunteerism impact future career choices
  - d. a (w pasi (w par thear)22 (ch ) decision-making; 22 (eor e impaxar)22 ampley 4, ct D 3 0TJT(.94 0000fim impae-  
a.
-



## CM.2 OPTIONS BEYOND HIGH SCHOOL

This unit will explore options available to students after high school. Students will investigate and evaluate possible paths as they transition from high school to postsecondary education and careers.

### ESSENTIAL QUESTION

What options are available to accomplish students' identified goals?



## RELATED ACTIVITIES

- Make arrangements for students to meet with labor union representatives and employers to discuss options and opportunities.
- Have students research scholarship and grant opportunities in the school counseling office and in the community.
- Have students calculate the cost of a two- or four-year degree at a postsecondary institution of interest
- Have students meet with military or government representatives to examine their options and viability to accomplish identified career goals.

## CM.3 THE JOB SEARCH PROCESS

This unit will outline the job seeking process. Students will gain an understanding of the sources of job opportunities, documents required to secure interviews, as well as developing the skills to interview for positions and evaluating options after the interview.

### ESSENTIAL QUESTION

How do you secure the position you want?

### STANDARDS ADDRESSED

#### NEW YORK STATE (COMMENCEMENT LEVEL) CDOS STANDARDS

##### Standard 1: Career Development

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

##### Standard 2: Integrated Learning

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

##### Standard 3a: Universal Foundation Skills

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

#### COMMON CAREER TECHNICAL CORE STANDARDS: CAREER READY PRACTICES

1. Act as a responsible and contributing citizen and employee
3. Attend to personal health and financial well-being
4. Communicate clearly and effectively with reason
5. Consider the environmental, social, and economic impacts of decisions
7. Employ valid and reliable research strategies
8. Utilize critical thinking to make sense of problems and persevere in solving them
11. Use technology to enhance productivity

### UNIT CONTENT

#### 1. Sources of Job Opportunities

Students will:

- a. Explain the various sources of job opportunities (job websites, networking, internships, help wanted signs, work-based learning opportunities, employment agencies, job fairs, and print media)
- b. Describe the role that each of the above sources plays in the job search
- c. Explain how work-based learning experiences in high school can spark career interest and foster professional networking

#### 2. Job Applications

Students will:

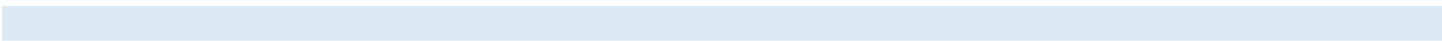
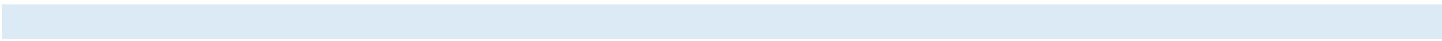
- a. Describe and compile the information required for job applications
- b. Develop materials to respond to online job postings

#### 3. Resumes and Cover Letters

Students will:

- a. Distinguish between the content of resumes and cover letters
- b. Differentiate personal qualities and skills that are included in resumes and cover letters





#### 4. Labor Unions

Students will:

- a. Describe the history of unions and how they protect employees
- b. Define the National Labor Relations Act of 1935, also known as the Wagner Act
- c. Explain the process and result of union negotiations

#### 5. Fair Labor Standards Act

Students will:

- a. Determine how the Fair Labor Standards Act of 1938 affected wages and equal opportunities
- b. Identify other laws that affect workplace hiring

#### 6. Professional Organizations

Students will:

- a. Describe what a professional organization is
- b. Identify various professional organizations with career pathways
- c. Explain the benefits of belonging to a professional organization

### RELATED ACTIVITIES

- Have students analyze labor law case scenarios.
- Have students compare student organizations to professional organizations.
- Arrange for guest speakers from a union and/or government agency to discuss opportunities and responsibilities.
- Have students summarize the steps in making an OSHA, disability, workers' compensation, or unemployment claim.

## CM.5 CAREER READINESS SKILLS (TRANSFERRABLE SKILLS)

This unit will introduce students to the importance of developing career readiness skills (transferrable skills) and the role they play in an individual's personal and professional success.

### ESSENTIAL QUESTION

How can career readiness skills ensure success in employment and in life?

### STANDARDS ADDRESSED

#### NEW YORK STATE (COMMENCEMENT LEVEL) CDOS STANDARDS

##### Standard 1: Career Development

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

##### Standard 2: Integrated Learning

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

##### Standard 3a: Universal Foundation Skills

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

#### COMMON CAREER TECHNICAL CORE STANDARDS: CAREER READY PRACTICES

1. Act as a responsible and contributing citizen and employee
3. Attend to personal health and financial well-being
4. Communicate clearly and effectively with reason
5. Consider the environmental, social, and economic impacts of decisions
9. Model integrity, ethical leadership, and effective management

### UNIT CONTENT

#### 1. Career Readiness Skills (Transferrable Skills)

Students will:

- a. Identify career readiness skills (e.g., critical thinking, problem solving, decision making, communication)
- b. Explain how career readiness skills contribute to success in a variety of career and life settings
- c. Reflect on experiences that provide opportunities to gain and/or strengthen career readiness skills
- d. Explain why career readiness skills are also referred to as transferrable skills

#### 2. Self-Advocacy

Students will:

- a. Define the term "self-advocacy" as it relates to success in a variety of career and life settings
- b.

## RELATED ACTIVITIES

- Provide students with workplace and school scenarios. Have them demonstrate their understanding of career readiness skills by identifying which skills would be helpful in the scenarios.
- Have students research and complete a survey to evaluate their career readiness skills and then:
  - o Review their scores and identify strengths and weaknesses
  - o Identify obstacles and challenges that create barriers to their success.
  - o Create a plan to identify and strengthen career readiness skills that will assist in overcoming these challenges.
  - o Have students research self-advocacy resources and apply strategies to a career situation.
  - o Have students record journal entries that reflect on times when they advocated for themselves or others.



## CM.6 LIFELONG LEARNING

This unit will introduce students to sources of professional development opportunities. Students will develop an appreciation for the value professional development has on an individual's career growth, advancement, and/or lifelong learning.

### ESSENTIAL QUESTION

How can professional development benefit career growth, advancement, and/or lifelong learning?

### STANDARDS ADDRESSED

#### NEW YORK STATE (COMMENCEMENT LEVEL) CDOS STANDARDS

---

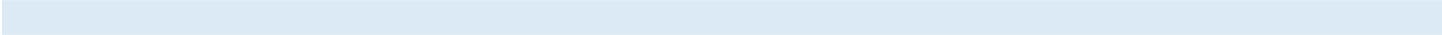
Standard 1: Career Development

---

---

### 3. Technology

Students will:

- a. Determine why keeping up with technology, systems, and processes is critical for career growth, advancement, and/or lifelong learning
  - b. Research, identify, and explain reasons why it is important for an individual to consistently possess
- 

## CM.7 LEADERSHIP AND ETHICS

This unit introduces students to the concepts of leadership and ethics. Students will recognize the impact that leadership and ethics have on career and life success.

### ESSENTIAL QUESTION

What knowledge and skills are necessary to demonstrate an introductory understanding of the impact leadership and ethics have in the workplace, community, and global marketplace?

### STANDARDS ADDRESSED

#### NEW YORK STATE (COMMENCEMENT LEVEL) CDOS STANDARDS

##### Standard 1: Career Development

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

##### Standard 2: Integrated Learning

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

##### Standard 3a: Universal Foundation Skills

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

#### COMMON CAREER TECHNICAL CORE STANDARDS: CAREER READY PRACTICES

1. Act as a responsible and contributing citizen and employee
4. Communicate clearly and effectively with reason
5. Consider the environmental, social, and economic impacts of decisions
7. Employ valid and reliable research strategies
8. Utilize critical thinking to make sense of problems and persevere in solving them
9. Model integrity, ethical leadership, and effective management

### UNIT CONTENT

#### 1. Leadership

Students will:

- a. Define leadership as it applies to the broad topic of career management
- b. Investigate, list, and describe characteristics of effective leaders
- c. Assess the impact leaders can have in the workplace, community, and global marketplace

#### 2. Leadership Organizations

Students will:

- a. Describe the purpose of leadership organizations and how they promote ethics in leadership
- b. Investigate leadership organizations in the school, workplace, and community which promote leadership skills

#### 3. Parliamentary Procedure

Students will:

- a. Explain and demonstrate understanding of parliamentary procedure as it applies to conducting meetings, clubs, organizations, etc.
- b. Discuss how using parliamentary procedure can positively affect an organization
- c. Discuss how using parliamentary procedure can negatively affect an organization

#### 4. Ethics

Students will:

- a. Define personal and professional ethics
- b. Explain how personal and professional ethics can be demonstrated in life situations
- c. Explain how personal and professional ethics can be demonstrated in employment situations
- d. Analyze why it is important for leaders to act ethically

#### RELATED ACTIVITIES

- Obtain printed information pertaining to the code of ethics for specific companies/careers.
- Have students create a code of ethics for a specific career.
- Have students analyze the code of conduct from an organization or the school.
- Have students run a class meeting using Robert's Rules of Order.
- Have students research leaders of successful organizations and summarize the leadership skills that contributed to the organization's success.



### 3. Social Media

Students will:

- a. Explain what email etiquette is
- b. Explain how social networking can be helpful or harmful in the workplace
- c. Describe how texting and instant messaging can be used effectively in the workplace
- d. Describe blogs, tweets, wikis, podcasts, and discussion boards

### 4. Digital Footprint

Students will:

- a. Explain the ethics of social media and communications and how they benefit business
- b. Define digital footprint
- c. Describe the difference between a professional and unprofessional digital footprint
- d. Explain what their digital footprint says about them
- e. Describe the importance of online privacy and professionalism
- f. Explain why updating privacy settings is important
- g. Describe what prospective employers are entitled to investigate

### 5. Technical Support and Training

Students will:

- a. Develop the technical and interpersonal skills to use technology effectively
- b. Explore technology uses specific to different career clusters
- c. Explain how technology has changed in the workplace

## RELATED ACTIVITIES

- Invite a person who works in human resources or IT to speak about how they assess employees.
- Have students create resumes and cover letters for a specific job or internship.
- Have students compare business letters, emails, wikis, blog posts, podcasts, and memos.
- Have students view videos pertaining to body language in the workplace, lunch or dinner etiquette, sexual harassment, and business introductions.
- Have students evaluate communication within the school, community, and/or workplace and create fliers to assist in promoting events.
- Have students prepare an agenda and write the minutes for a monthly/weekly meeting.
- Have students attend a professional organization or school board meeting.
- Have students create an “elevator pitch” for a specific purpose demonstrating concise and convincing language.
- Have students visit a financial institution to assess technology in the workplace.
- Invite former students who are in the field or pursuing a technology career to speak, highlighting how technology is used effectively and how it enhances productivity.
- Have students participate in various Technology Student Association programs and/or competitive events.
- Have students evaluate an activity within the school, community, and/or workplace and discuss how technology was effective or could have been more effective.
- Working in small groups, have students brainstorm a selected technological advancement (the plow, an irrigation system, printing press, steam engine, radar, computer, etc.) and research its influence on history. (Example: The invention of the printing press in the mid-fifteenth century made books more widely available and increased literacy rates.)
- Working in small groups, have students identify an emerging technology and report on its potential influence on society.
- Have students visit a museum in person or online and report on how the influence of technology on history is presented.
- In groups, have students find, read about, and reflect on cases involving intellectual property disputes.
- Have students find, read, and reflect on articles about how businesses deal with personal use of technology by employees during business hours.







## FM.2 MONEY MANAGEMENT

This unit introduces students to a variety of strategies and tools for managing financial resources. Students will recognize the importance of money management and the skills and knowledge needed to become a financially responsible adult.

### ESSENTIAL QUESTION

What are the skills, knowledge, and competencies that contribute to financial responsibility?

### STANDARDS ADDRESSED

#### NEW YORK STATE (COMMENCEMENT LEVEL) CDOS STANDARDS

##### Standard 1: Career Development

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

##### Standard 2: Integrated Learning

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

##### Standard 3a: Universal Foundation Skills

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

#### COMMON CAREER TECHNICAL CORE STANDARDS: CAREER READY PRACTICES

1. Act as a responsible and contributing citizen and employee
3. Attend to personal health and well-being
8. Utilize critical thinking to make sense of problems and persevere in solving them
11. Use technology to enhance productivity

### UNIT CONTENT

#### 1. History of Money

Students will:

- a. Review different mediums of exchange and bartering
- b. Explain the history of money
- c. Define the U.S. Department of Treasury and the U.S. Mint

#### 2. Financial Services Providers

Students will:

- a. Describe the role of the Federal Reserve Bank
- b. Identify various banking options such as commercial banking, credit unions, etc.
- c. Explain how financial institutions make money from consumer lending

#### 3. Checking Accounts

Students will:

- a. Describe how to open and manage both manual and electronic checking and savings accounts
- b. Explain the different types of check endorsements
- c. Identify the proper use of debit and ATM cards
- d. Identify the importance of maintaining good financial records (check register, electronic records, and reconciliation statements)

#### 4. Savings Accounts

Students will:

- a. Explain the features of different savings plans
- b. Describe overdraft protection

#### RELATED ACTIVITIES

- Have students investigate several banks' offerings and open a savings account.
- Provide students with a list of income (checks, cash) and expenses for a month. Students will write checks, make deposits, and keep track of both of them in a checkbook register.
- Have students reconcile a bank statement with the corresponding check register balance.
- Have students compare and contrast banking options such as commercial banking, credit unions, etc.

## FM.3 CREDIT AND LOANS

This unit explores issues related to establishing credit, obtaining loans, and taking steps to prevent identity theft. Students will be aware of the positive and negative implications



### 3. Getting Credit

Students will:

- a. Review the types of loan applications and information required for approval: income; length at job; FICO (Fair Isaac Corp.) score; debt-to-loan ratio; collateral; down payment; co-signers or guarantors
- b. Explain the five C's of credit that determine credit worthiness of potential borrowers: character (integrity); capacity (sufficient money to pay for obligations); collateral (assets to secure the debt); capital (net worth); conditions (of the borrower and the overall economy)
- c. Explore the FAFSA (Free Application for Federal Student Aid) process for borrowing money for post-secondary education

### 4. Risks Associated with Credit

Students will:

- a. Define default/foreclosure/repossession, overspending, bankruptcy, and poor credit decisions
- b. Discuss the pitfalls of failing to compare and evaluate interest rates, length of the loan, and total cost of the loan over the payment period
- c. Identify instances when issuers can close accounts and slash credit limits without advance warning

### 5. Understanding Credit Cards

Students will:

- a. Describe the difference between a debit card and a credit card
- b. Explain the advantages vs. disadvantages of using a credit card
- c. Explain how balance transfers affect credit
- d. Discuss the true cost of purchases when making only the minimum payment on a credit card statement

### 6. Credit Card Options and Protections

Students will:

- a. Identify various options associated with credit cards (prepaid cards, store credit cards, bank credit cards)
- b. Define terms associated with credit cards (cash advances, credit limit, minimum amount due, grace period, late fee, finance charge)
- c. Identify components associated with cash advances
- d. Develop the ability to read, understand, and interpret credit card bills/statements
- e. Recognize consumer protections provided by federal legislation:
  - Issuers must give card account holders "a reasonable amount of time" to make payments on monthly bills
  - Credit card bills must arrive at least 21 days before the end of the grace period
  - Fees charged must be reasonable and proportional
  - Over-limit fees must be addressed
  - Interest rates on new transactions (not pre-existing balances) can increase only after the first year
  - Significant changes require 45 days of advance notice
  - Holders must be at least 21 years old unless they have an adult co-sign
  - Credit card companies must stay at least 1,000 feet from college campuses if they are offering gifts to entice students to apply
  - Card issuers cannot raise the APR (annual percentage rate) automatically when the cardholder fails to make a payment on another card
  - Issuers need to clearly disclose all information and rates

### 7. Identity Theft and Security

Students will:

- a. Develop skills necessary to avoid identity theft and maintain identity security
- b. Identify and promote good practices for privacy, security, and online safety
- c. Identify strategies to avoid identity theft
- d. Identify different types of consumer fraud
- e. Determine what steps to take if victimized by consumer fraud



## FM.4 INTEREST

This unit examines factors related to interest, including rate calculation, cost of credit, and credit scores. Students will learn how to determine the cost of credit.

### ESSENTIAL QUESTION

How does interest affect the cost of borrowing money and what are the consequences of not meeting responsibilities?

### STANDARDS ADDRESSED

#### NEW YORK STATE (COMMENCEMENT LEVEL) CDOS STANDARDS

##### Standard 1: Career Development

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

##### Standard 2: Integrated Learning

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

##### Standard 3a: Universal Foundation Skills

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

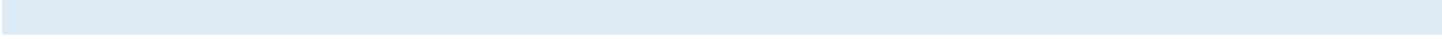
#### COMMON CAREER TECHNICAL CORE STANDARDS: CAREER READY PRACTICES

3. Attend to personal health and well-being
8. Utilize critical thinking to make sense of problems and persevere in solving them
11. Use technology to enhance productivity

### UNIT CONTENT

- Describe the Rule of 72
1. Interest Rates
- Students will:
- a. Describe what Annual Percentage Rate (APR) is, how it is used, and its importance
  - b. Define terms and concepts associated with simple/compound interest, APR, late fees, initial fees, non-payment fees, and other information associated with the cost of credit







#### 4. Stocks (equities, securities, common stock)

Students will:

- a. Explain why and how a company goes public (selling shares to the public)
- b. Explain stockholders' rights
- c. Describe why stocks have highest growth and risk potential
- d. Analyze risk and return potential
- e. Demonstrate ability to read stock market tables: stock symbol, high, low, opening and closing price, net change, volume, and P/E (price-to-earnings) ration
- f. Determine capital gains/losses (selling price- purchase price) x shares of stock= capital gain or loss
- g. Recognize the factors that influence stock prices (news, economy, new products, bankruptcy)
- h. Explain what dividends are and examine options to reinvest them

#### 5. Mutual Funds

Students will:

- a. Recognize the value of diversification and moderate risk
- b. Distinguish among different mutual fund packages (money market, equity and bond funds, family of funds)

#### 6. Bonds

Students will:

- a. Define the components of bonds, including principal, price, coupon/interest rates, payments to lender, face value, and maturity
- b. Define the different types of bonds such as treasury bonds, municipal bonds, and corporate bonds
- c. Recognize factors that influence bond prices: rates, inflation, economic conditions

#### 7. Other Investment Products

Students will:

- a. Recognize how real estate and collectibles (antiques, coins, sports cards, comic books) are investment opportunities
- b. Define the various long-term savings plans available for consumers (529, 403b, 401k, Gerber Plan, employment match fund, pension, tax-deferred annuity, and Roth IRA)

#### 8. Regulatory Agencies

Students will:

- a. Distinguish among the Securities Exchange Commission (SEC), the Federal Trade Commission (FTC), and a Federal Reserve Bank (the Fed)
- b. Describe how each agency protects investors by enforcing the laws concerning the buying and selling of stocks

### RELATED ACTIVITIES

- **Stock Market Activity:** Have students, either individually or in small groups, decide on investments, "invest money", and track progress over a specific time span. Many local banks or financial organizations have competitive programs.
- Bring in a guest speaker (local banker or financial advisor) to discuss investment options.
- Provide small groups with profiles of potential investors. Have students recommend investment options to meet the needs of profiled investors.



### 3. Consumer Products

Students will:

- a. Identify reasons and motivation for purchasing various consumer products
- b. Describe the power of advertisements affecting consumer decisions
- c. Identify purchasing strategies, including discounts, brick and mortar vs. online, and comparative shopping (unit price)
- d. Define brand name vs. generic products and explain how price is affected

### 4. Consumer Protections

Students will:

- a. Evaluate effective strategies for dealing with a consumer problem
- b. Describe ways to recognize and prevent consumer fraud
- c. Describe ways to prevent identity theft
- d. Describe the legal remedies available to consumers such as lemon laws for cars, Better Business Bureau (BBB), the New York State Attorney General's Bureau of Consumer Frauds & Protection, FTC's Bureau of Consumer Protection, and Small Claims Court
- e. Explain how online consumer referrals and compliance impact the marketplace

## RELATED ACTIVITIES

- Have students, in groups, create a product taste test for the class (name brand vs. generic). Groups can then calculate results.
- Have students compare products in the same category on various measures such as size, price, ingredients, and features.
- Provide students with background information on location, salaries, and housing options to calculate comparison costs.
- Have students use the five-step problem-solving model (define the problem, list potential solutions, examine the pros and cons of each potential solution, make a decision, and evaluate the decision) to determine whether to buy or lease a new or used vehicle.
- Have students write a letter to an agency to share information about the poor quality of a good or service.

## FM.7 INSURANCE

This unit will address insurance for all types of purchases. Students will gain insight into how insurance can provide financial and personal security.

### ESSENTIAL QUESTION

How can insurance minimize financial risks and protect people?

### STANDARDS ADDRESSED

#### NEW YORK STATE (COMMENCEMENT LEVEL) CDOS STANDARDS

##### Standard 1: Career Development

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

##### Standard 2: Integrated Learning

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

##### Standard 3a: Universal Foundation Skills

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

#### COMMON CAREER TECHNICAL CORE STANDARDS: CAREER READY PRACTICES

1. Act as a responsible and contributing citizen and employee
3. Attend to personal health and well-being
4. Communicate clearly and effectively with reason
5. Consider the environmental, social, and economic impacts of decisions
7. Employ valid and reliable research strategies
8. Utilize critical thinking to make sense of problems and persevere in solving them
11. Use technology to enhance productivity

### UNIT CONTENT

#### 1. Risk Management

Students will:

- a. Define risk and explain the methods of risk management
- b. Explain the concept of shared risk
- c. Calculate the cost and benefits of insurance and how degrees of risk affect the cost of insurance
- d. Explain the consequences of not carrying insurance

#### 2. Purchasing Insurance

Students will:

- a. Compare insurance companies and insurance brokers
- b. Determine insurance needs, decide what is affordable, and compare costs
- c. Define insurance terms such as premium, coverage, deductible, and claim

### 3. Vehicle Insurance

Students will:

a.



## FM.8 TAXES

This unit will address all types of taxes. Students will explore types of taxes as well as their purpose.

### ESSENTIAL QUESTION

What role do taxes have in personal and public budgets?

### STANDARDS ADDRESSED

#### NEW YORK STATE (COMMENCEMENT LEVEL) CDOS STANDARDS

##### Standard 1: Career Development

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

##### Standard 2: Integrated Learning

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

##### Standard 3a: Universal Foundation Skills

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

#### COMMON CAREER TECHNICAL CORE STANDARDS: CAREER READY PRACTICES

1. Act as a responsible and contributing citizen and employee
2. Apply appropriate academic and technical skills
3. Attend to personal health and well-being
4. Communicate clearly and effectively with reason
5. Consider the environmental, social, and economic impacts of decisions
7. Employ valid and reliable research strategies
8. Utilize critical thinking to make sense of problems and persevere in solving them
12. Work productively in teams while using cultural global competence

### UNIT CONTENT

#### 1. Purpose of Taxes

Students will:

- a. Recognize the reasons that taxes are collected
- b. Explain how municipalities and the federal government collect and utilize taxes

#### 2. Employment (Payroll) Tax Forms: W-2 and W-4

Students will:

- a. Describe the advantages of payroll or employment taxes
- b. Define exemptions and dependents and explain how they affect income taxes
- c. Compare adjustable gross income and taxable income

#### 3. Sales and Other Taxes

Students will:

- a. Explain why sales taxes vary by location and how they impact consumerism
- b. Define other types of taxes and their purpose, such as property taxes, luxury taxes, and estate taxes

#### 4. Tax Reporting

Students will:

- a. Explain income taxes and how they are reported and calculated
- b. Distinguish among tax forms such as the 1040 and 1099

## 5. Tax Returns for the Internal Revenue Service (IRS)

