

Personal Finance
7086

Unit B:
Preparing to Earn a Living

| | | RBT Classification | Course Weight |
|----------------|---|-----------------------|------------------|
| B | PREPARING TO EARN A LIVING | | 27% |
| PF03.00 | Understand lifestyle goals, choices, and job search procedures. | B2 | 17% |
| PF03.01 | <i>Classify strategies for making personal, education, and job/career choices to achieve lifestyle goals.</i> | B2 | 6% |
| PF03.02 | <i>Understand strategies for researching career options and comparing job offers.</i> | B2 | 5% |
| PF03.03 | <i>Understand procedures for a successful job search.</i> | B2 | 6% |
| | | | |
| PF04.00 | Understand financial services and forms used in independent living. | B2 | 10% |
| PF04.01 | <i>Understand types of work compensation and forms used for work and income tax purposes.</i> | B2 | 5% |
| PF04.02 | <i>Understand services available from financial institutions and forms of payment for purchases.</i> | B2 | 5% |

Overview—Unit B: Preparing to Earn a Living

This unit focuses on essential knowledge and skills needed to prepare to earn a living. Big, powerful ideas include strategies for making personal, education, and job/career choices, job search procedures, and financial services and forms. Students go beyond answering the question “What do I want to do when I grow up?” and become aware of related questions, including “What type of education will I need after high school?,” “What type of lifestyle do I want to live?,” and “How can I get there from here?” Activities in this unit comprise 27% of instructional time in this course.

The first essential standard focuses on **how to achieve a desired lifestyle through a successful job/career**. A foundation is laid with activities in the first objective to illustrate key strategies used when making personal, education, and job/career choices in order to achieve goals and realize a desired lifestyle. Objective two provides an opportunity to understand the strategies by researching specific career options that are of interest to the individual student and then comparing job offers. Objective three provides the opportunity to understand procedures for a successful job search through completing an application; writing a résumé, cover letter, and thank-you note; and practicing interviewing techniques and responses to interview questions.

While this objective contains traditional procedures needed for a successful job search, teachers may also incorporate electronic alternatives to reflect ways in which job search procedures are changing. One advantage of using traditional pencil and paper formats is protection of students’ identities; however, it is true that some employers prefer online applications, résumés, cover letters, and thank you notes. To secure student information, teachers who wish to offer students the option of electronic résumés and portfolios may elect to serve as “the employer” and have students submit all their work to them electronically.

The remaining essential standard deals with understanding **forms used in independent living**. Objective one helps students understand that, once they have achieved their desired job/career, specific employment forms are still needed, such as the I-9 and the W-2 forms. The way they fill out the W-2 will affect deductions on their paychecks and, ultimately, taxes they pay. Students will also understand ways they may be compensated for work ---such as a payroll card, direct deposit, or a paycheck. Employers often prefer employees to have direct deposit and employers may provide paystubs online. Students will be taught how to read the paystub. The final objective allows students to deepen their understanding of financial institutions and forms of payment for purchases. Students will compare services and financial products from various financial institutions, such as banks, savings and loans, brokerage firms, and credit unions. Students will compare the benefits of electronic banking with various forms of e-banking at a range of different financial institutions.

Teachers are challenged to be creative in using and adapting school/community resources to provide the hands-on and interactive learning experiences needed. Consult the Introduction of this guide to find suggestions for “going green” and implementing activities when paper resources are limited.

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|---|-----------------------|--------|----------------------------|--|
| COURSE: | Personal Finance 7086 | UNIT B | Preparing to Earn a Living | |
| | | | | |
| ESSENTIAL STANDARD: | 3.00 | B2 | 17% | Understand lifestyle goals, choices, and job search procedures. |
| OBJECTIVE: | 3.01 | B2 | 6% | Classify strategies for making personal, education, and job/career choices to achieve lifestyle goals. |
| ESSENTIAL QUESTIONS: <ul style="list-style-type: none">• What strategies can be used to make personal choices that lead to achievement of lifestyle goals?• What strategies can be used to make education choices that lead to achievement of lifestyle goals?• What strategies can be used to make job/career choices that lead to achievement of lifestyle goals? | | | | |
| UNPACKED CONTENT | | | | |
| Each young person needs to reflect about the type of lifestyle he/she would like to lead as an adult and use strategies to make appropriate personal, education, and job/career choices to achieve lifestyle goals. | | | | |
| Strategies for personal choices <ul style="list-style-type: none">• Individual interests<ul style="list-style-type: none">▪ Consider key questions when identifying interests▪ Use career interest inventories▪ Research careers in clusters based on individual inventory results▪ Match career paths with personal interests• Personality<ul style="list-style-type: none">▪ Identify personal qualities, values, and goals▪ Choose a career pathway to match personal qualities▪ Develop personal qualities that employers seek▪ Become involved in informal experiences in which qualities for success are learned• Personal priorities and goals<ul style="list-style-type: none">▪ Analyze ideals and principles that are important to you▪ Identify types of work that would make you feel you are making a difference▪ Identify types of work where you have developed skills▪ Identify specific achievements you want to realize▪ Find work that is enjoyable and challenging | | | | |
| Strategies for education choices <ul style="list-style-type: none">• Human capital --- the complete set of skills that a person has acquired<ul style="list-style-type: none">▪ Invest in your own human capital to increase productivity▪ Invest in your own human capital to increase earnings• Community college, college, and university programs<ul style="list-style-type: none">▪ Begin planning early for college▪ Choose a school that satisfies your goals and reasons for going to college▪ Decide on the size of school in which you would be most successful▪ Decide how close to home you would like to be▪ Investigate options for online courses | | | | |

| OBJECTIVE: | 3.01 | B2 | 6% | Classify strategies for making personal, education, and job/career choices to achieve lifestyle goals. | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|---|----|--|---------|-----|--------|--------------------|-------------------------------------|---|------------------------|---|--|--------------------------------|--|---|-------------------|-------------------------------|---|----------------------------|---|-----------------------------|-------------------------|---------------------------------|-------------------------------------|---------------------------|--------------------------------------|------------------------------------|------------------------------------|---|---|
| UNPACKED CONTENT | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <ul style="list-style-type: none">College and university programs, continued<ul style="list-style-type: none">Consider costsConsider your high school record and performanceCompare available college/university choicesOccupational training programs<ul style="list-style-type: none">Specialize in a specific field of employmentConsider occupational training programs that match your talents, skills, and interestsEvaluate carefully the quality and content of any program before enrollingOther learning opportunities<ul style="list-style-type: none">Investigate internships and apprenticeshipsFind out about military programsTake advantage of opportunities for continuing education | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strategies for job/career choices | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <ul style="list-style-type: none">Classify job and career factors | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table><tr><th>Factors</th><th>JOB</th><th>CAREER</th></tr><tr><td>1. <i>Earnings</i></td><td>Earn wages – money for hours worked</td><td>Earn salary – set amount per pay period</td></tr><tr><td>2. <i>Income level</i></td><td>Generally wages are fixed, ranging from entry- to low- or mid-range incomes</td><td>Generally provide higher levels of income and benefits</td></tr><tr><td>3. <i>Length of commitment</i></td><td>Usually relatively short-term---weeks or months—although can be longer</td><td>A more long-term commitment --- years or a lifetime</td></tr><tr><td>4. <i>Purpose</i></td><td>Work primarily to earn income</td><td>Contribute to a profession or life’s work</td></tr><tr><td>5. <i>Type of training</i></td><td>Initial training required; additional training to learn new procedures as implemented</td><td>Continual training required</td></tr><tr><td>6. <i>Work schedule</i></td><td>Working hours are set each week</td><td>One works until tasks are completed</td></tr><tr><td>7. <i>Extra work time</i></td><td>Hours over 40 per week earn overtime</td><td>No overtime for extra hours worked</td></tr><tr><td>8. <i>Opportunities to advance</i></td><td>Generally optional; seek promotions within current job, find better job, or move to a career position</td><td>Generally expected; obtain work experience, develop skills, earn higher degree to advance within a career field</td></tr></table> | | | | | Factors | JOB | CAREER | 1. <i>Earnings</i> | Earn wages – money for hours worked | Earn salary – set amount per pay period | 2. <i>Income level</i> | Generally wages are fixed, ranging from entry- to low- or mid-range incomes | Generally provide higher levels of income and benefits | 3. <i>Length of commitment</i> | Usually relatively short-term---weeks or months—although can be longer | A more long-term commitment --- years or a lifetime | 4. <i>Purpose</i> | Work primarily to earn income | Contribute to a profession or life’s work | 5. <i>Type of training</i> | Initial training required; additional training to learn new procedures as implemented | Continual training required | 6. <i>Work schedule</i> | Working hours are set each week | One works until tasks are completed | 7. <i>Extra work time</i> | Hours over 40 per week earn overtime | No overtime for extra hours worked | 8. <i>Opportunities to advance</i> | Generally optional; seek promotions within current job, find better job, or move to a career position | Generally expected; obtain work experience, develop skills, earn higher degree to advance within a career field |
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| <ul style="list-style-type: none">In general, select jobs for short-term purposes, careers for longerUse jobs to supplement income while going to college or working in careerUse jobs to serve as stepping-stones to reach career goalsThink of a career as a lifetime investment | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |



| OBJECTIVE: | 3.01 | B2 | 6% | Classify strategies for making personal, education, and job/career choices to achieve lifestyle goals. |
|--|------|----|----|--|
| INSTRUCTIONAL ACTIVITIES | | | | RELEVANCY TO OBJECTIVE |
| <p>1. Display a road map and this prompt:</p> <p>Respond in your notebook to these questions:</p> <ul style="list-style-type: none"> <i>How well do you handle choices? Are you good at making decisions?</i> <i>Have you chosen a career for your future? If so, what have you chosen, and why did you choose it?</i> <i>How many times in your lifetime will you change careers?</i> <p>Announce that the theme of this unit is “Career Crossroads.” Observe that, just as this map contains many roads one may travel to reach destinations, so there are many different directions individuals may take to do their life’s work. There will be times in each person’s life when crossroads will be reached and one has to decide which way to go.</p> <p>Pair students and give each pair a copy of Appendix 3.01C, “Choices for a Lifetime”. Have them follow directions and identify examples of choices they expect to make during their lifetimes---personal, education, and job/career choices.</p> <p>Have students share/discuss responses to questions above. Note: Research shows the average person changes jobs or careers 7-10 times in a lifetime. Discuss why this is true.</p> <p>Give each student Appendix 3.01A, “Career Crossroads Crossword”. Tell students they are going to keep track of words they feel are “key terms” in this study of career choices. Have them use the handout grid to prepare an answer key for a crossword puzzle using terms they have identified. Tell them that, at the end of the study, they will be expected to provide a set of clues and a blank crossword puzzle, exchange papers, and solve others’ crosswords.</p> | | | | <p>1. To demonstrate personal relevance and have students begin to UNDERSTAND (B2) job and career choices</p> |
| <p>2. Follow steps in Appendix 3.01B, “Teacher’s Guide to PowerPoint Presentation” to show the presentation and facilitate student involvement, stopping as indicated to allow students to complete assignments, including Appendix 3.01D, “Job or Career”. Take time to respond to questions, discuss and report, read and reflect, and offer explanations.</p> | | | | <p>2. To have students UNDERSTAND (B2) factors related to job and career choices</p> |

| OBJECTIVE: | 3.01 | B2 | 6% | Classify strategies for making personal, education, and job/career choices to achieve lifestyle goals. |
|--|------|----|----|--|
| INSTRUCTIONAL ACTIVITIES | | | | RELEVANCY TO OBJECTIVE |
| 3. Have students further investigate strategies for personal, education, and job/career choices that affect lifestyle goals using the 3-page handout Appendix 3.01E, “Choices That Affect Lifestyle Goals” . For Part One, have them use available texts/references to research strategies related to individual interests, personality, and personal priorities and goals as related to achievement of lifestyle goals and record information on the handout. Share and discuss students’ findings. Repeat for Part Two and Part Three. | | | | 3. To have students UNDERSTAND (B2) personal choices related to achievement of lifestyle goals |
| 4. Refer to FEFE 1.1.6 Interest Inventory Lesson Plan . In advance, select the career interest inventory for students to use based on the resources found in the FEFE 1.1.6E1 Career Interest Inventory Resources handout, or use another inventory available in your school. Have students complete FEFE 1.1.6.A1 Interest Inventory Research Information to find examples of careers that match their interests. | | | | 4. To have students EXEMPLIFY (B2) possible careers to match their interests |
| N 5. Have students complete the FEFE 1.1.6.A2 Personality Mosaic Test Worksheet to select personality characteristics from four behavioral styles that apply to them. Use the FEFE 1.1.6A3 Scoring Answers for the Personality Mosaic to summarize findings for each person. Have students further summarize their findings by making a pie chart to represent their percentages of each personality type. Students may use the computer or “My Personality Pie Chart” in Appendix 3.01E to develop their pie charts. Have students use FEFE 1.1.6A4 Personality Mosaic Career Options Worksheet to view career options relating to their interests and FEFE 1.1.6C1 Interpreting the Personality Mosaic Answer Key to interpret findings. | | | | 5. To have students EXEMPLIFY (B2) personality characteristics and careers that relate to personality characteristics |

N Numeracy Strategy:

Through **Pictorial Representations**, students draw pictures or diagrams or construct lists, tables, or graphs in order to identify connections, recognize patterns, and build meaning. Pictorial representations may be done by hand or by computer and range from very simple diagrams to complex, multi-dimensional drawings.

| OBJECTIVE: | 3.01 | B2 | 6% | Classify strategies for making personal, education, and job/career choices to achieve lifestyle goals. |
|--|------|----|----|---|
| INSTRUCTIONAL ACTIVITIES | | | | RELEVANCY TO OBJECTIVE |
| 6. Share, with students, highlights of the Introduction to FEFE Lesson 1.1.9 <i>Investment in Yourself</i> . Follow steps 1-16 of the “Body” of that lesson to have students understand and relate to data showing the percentages of the population by education level who earn incomes at various levels. | | | | 6 To have students UNDERSTAND (B2) the importance of human capital and relationship between educational level and income |
| 7. Have students review the characteristics of jobs and careers using the handout Appendix 3.01F, “Job or Career?” Have them begin by reviewing what they learned from the Crossroads PowerPoint and recording characteristics on the T-chart. Have students share examples of jobs and careers they know about, adding to their handouts as needed. | | | | 7. To have students CLASSIFY (B2) examples of jobs and careers |
| 8. Have students work independently to write examples of strategies for making personal, education, and job/career choices on Appendix 3.01G, “Examples Exchange” . Remind students to read and follow directions on worksheet. Assign each student a range of unduplicated numbers so that each example is easy to identify by number. Have students cut apart numbered examples as directed and place in a basket. Pair students and randomly redistribute ten examples to each pair of students. Have student pairs refer to strategies in 3.01 Unpacked Content and select the strategy best illustrated by each example. Have students pairs form groups of four, exchange examples to see if they agree with strategies selected, and discuss strategies for which opinions differ. Return to whole-class grouping and have groups report any strategies for which more than one strategy appears to have been used in the same example. Discuss until the class reaches consensus. Using numbers, return examples with strategies labeled to students who wrote them. Have students check to see if the class connected the examples with the strategies they intended. Remind students to ask questions if needed. If students need further help with classifying examples of strategies, collect examples and redistribute. Pair students with new partners. Have students review strategies written by students on examples and discuss to see if they agree or disagree. Bring unresolved examples before the whole class for discussion and resolution. | | | | 8. To have students CLASSIFY (B2) examples of strategies used for personal, education, and job/career choices |

| OBJECTIVE: | 3.01 | B2 | 6% | Classify strategies for making personal, education, and job/career choices to achieve lifestyle goals. |
|--|------|----|----|--|
| INSTRUCTIONAL ACTIVITIES | | | | RELEVANCY TO OBJECTIVE |
|  9. Display the Jump\$tart Principle “Map Your Financial Future.” Have students do a Quick Write to describe at least one personal, education, and job/career strategy each that they have studied that will help them more effectively map their financial futures. After the Quick Write, have students discuss aloud how they will implement these strategies in the near future. | | | | 9. To demonstrate personal relevance and to have students UNDERSTAND (B2) personal, education, and job/career strategies that relate to their career goals |
| 10. Remind students that, at the beginning of this objective, they were asked to keep track of all words they considered “key terms” in this study of career choices and that they were asked to use these terms to prepare an answer key for a crossword puzzle. Ask for a progress report on this task. Have students work independently or in pairs (their choice) to complete their puzzle keys and write clues for answers. Encourage students to use short examples of strategies for personal, education, and job/career choices (similar to those written for Activity 8) as clues for terms used in the puzzle. Divide the class into teams of four; give each team a complete set of puzzles, and see which team can correctly complete all puzzles first. Allow team members to divide puzzles among themselves, but do not allow anyone to give answers to the puzzle he/she developed. Distribute to each student a copy of Appendix 3.01G, “Key Terms” . Ask students to compare the key terms they identified with those shown on the handout. Have them discuss why each key term is important and what significance the term has to the challenge of making personal, education, and job/career choices. | | | | 10. To have students CLASSIFY (B2) key terms related to lifestyle goals and strategies for making personal, education, and job/career choices to realize those goals; and to provide a formative assessment |
|  There are optional assignments for this objective in Appendix 3.01H. If time permits use these additional activities for re-teaching or to further reinforce concepts of this section. | | | | |



Literacy Strategy:

A **Quick-Write** is a short written response to a question. The teacher is trying to help students connect or show what they know about a topic. The teacher is looking for evidence of thinking, not correct grammar, punctuation, or mechanics. Usually a Quick-Write will take one or two minutes. **Quick-Writes** are often the type of writing a student will put in a **learning log** or **journal**.

| | | | | |
|---|------|----|----|--|
| OBJECTIVE: | 3.01 | B2 | 6% | Classify strategies for making personal, education, and job/career choices to achieve lifestyle goals. |
| REFERENCES | | | | WEBSITES |
| <p><u>Textbook References:</u></p> <p>Campbell, Sally R. (2004). <u>The Confident Consumer, 7th Ed.</u> Tinley Park, Illinois. Goodheart-Willcox Company, Inc.</p> <p>Campbell, Sally R. (2010). <u>Foundations of Personal Finance, 8th Ed.</u> Tinley Park, Illinois. Goodheart-Willcox Company, Inc. (Newer version, <u>The Confident Consumer</u>)</p> <p>Lowe, Ross E.; Malouf, Charles A.; and Jacobson, Annette R. (2003). <u>Consumer Education & Economics, 5th Ed.</u> Peoria, Illinois. Glencoe/McGraw-Hill.</p> <p>Wehlage, Nancy and Larson-Kennedy, Mary (2006). <u>Goals for Living, 5th Ed.</u> Tinley Park, Illinois. Goodheart-Willcox Company, Inc.</p> | | | | <p><i>Family Economics and Financial Education (FEFE) Materials</i> www.fefe.arizona.edu</p> <ul style="list-style-type: none"> 1.1.6 Interest Inventory <ul style="list-style-type: none"> 1.1.6.A1 <i>Interest Inventory Research Information</i> 1.1.6.A2 <i>Personality Mosaic Test Worksheet</i> 1.1.6A3 <i>Scoring Answers, Personality Mosaic</i> 1.1.6A4 <i>Personality Mosaic Career Options Worksheet</i> 1.1.6C1 <i>Interpreting the Personality Mosaic Answer Key</i> 1.1.9 Investment in Yourself <p><i>Optional FEFE Materials:</i></p> <p>1.1.6.E1 <i>Career Interest Inventory Resources</i></p> |
| <p>Other Websites</p> <p>www.ncoicc.org</p> <p>www.nccareers.org</p> <p>www.cfnc.org</p> <p>www.mapping-your-future.org</p> <p>www.bls.gov</p> <p>www.careers.org</p> <p>www.careerweb.com</p> | | | | <p>www.hotjobs.com</p> <p>www.jobhunt.org</p> <p>www.employmentoffice.net</p> <p>www.jobweb.com</p> <p>www.infotreks.com</p> <p>www.monster.com</p> <p>www.jobbankusa.com</p> |

OBJECTIVE 3.01

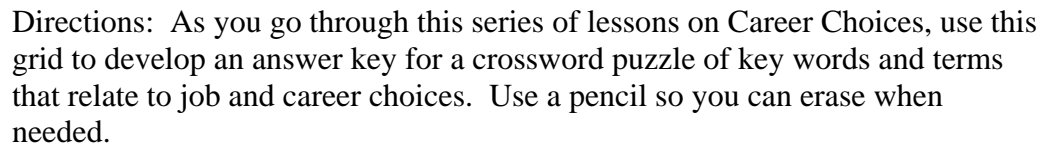
APPENDICES OF

INSTRUCTIONAL SUPPORT MATERIALS

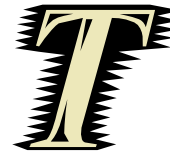
| | |
|----------------|--|
| Appendix 3.01A | Career Crossroads Crossword |
| Appendix 3.01B | Teacher's Guide to PowerPoint Presentation- Career Crossroads |
| Appendix 3.01C | Choices for a Lifetime |
| Appendix 3.01D | Choices That Affect Achievement of Lifestyle Goals |
| Appendix 3.01E | My Personality Pie Chart |
| Appendix 3.01F | Job or Career? |
| Appendix 3.01G | Examples Exchange |
| Appendix 3.01H | Optional Assignments---Career Choices |
| Appendix 3.01I | Mr. Holland's Opus Essay Rubric |
| Appendix 3.01J | Key Terms---Career Choices |
| Appendix 3.01K | Prototype Assessment Items |

3.01 SUPPLIES

| Supplies Needed | Where Supplies Are Used | |
|---|-------------------------|--|
| | Activity | Related Appendix/FEFE Lesson |
| 6 different colors of paper for colored squares Bag | #6 | FEFE 1.1.9 –Investment in Yourself |
| Scissors and basket | #8 | Appendix 3.01G- “Examples Exchange” |

[illegible]

Career Crossroads



| <i>Slide Numbers</i> | <i>Instructions for Teacher</i> | <i>Instructions for Students</i> |
|----------------------|---|---|
| 1 | <p>Read the title “Career Crossroads” aloud. Ask a student to tell why a unit on career planning might be called “Career Crossroads.”</p> <p>Note that the “T” on the screen serves as the logo for this unit and that students will see many ways in which the letter “T” fits into what we do. Ask, What are some things that you think when you hear or see the letter “T”? Appreciate any/all types of answers given. Remind students to be alert to the significance of the letter “T” as we go through the unit.</p> | <p>Volunteers state why this is a relevant title.</p> <p>Students respond and share their associations with the letter “T.”</p> |
| 2 | <p>Have a student read the question on the screen: What do YOU do when you come to a crossroad?</p> | <p>Hear several responses and discuss.</p> |
| 3 | <p>Have a student read the question on the screen: What job or career choices will you make in your lifetime?</p> <p>Note that students will face many types of career choices. Give each student a copy of Appendix 3.01C, “Choices for a Lifetime”. Have one student read the directions aloud. In whole-group, have students brainstorm 2 or 3 career choices they may have to make, and, for each choice, highlight a crossroad on the large road map and use a post-it note or sticker to label with one of the career choices.</p> <p>Have students work in pairs to brainstorm as many career choices as they can, labeling each on their handouts. Share in whole-group discussion and add additional labels to the large road map as choices are shared.</p> <p>Next, remind students that some of their personal and education choices will also affect their jobs and careers. Have students brainstorm personal and career choices and label these on their handouts. Share and discuss.</p> | <p>Follow directions on the handout to complete the assignment.</p> |
| 4 | <p>In advance, copy frames containing the 31 personal, education, and work strategies (5, 6, 7, 11, 12, 13, and 21) and cut apart. At this point, have each student select at random one or more strategies until all are taken. Allow 5-10 minutes for students to research and reflect about what the strategy means and be prepared to explain it. Provide textbooks, FEFE materials, and any other relevant resources on hand.</p> <p>Read title aloud “Strategies for Personal Choices.” State that you will examine 3 types of choices that influence lifestyle goals---personal, economic, and job/career choices. Beginning with personal choices, you will look at three factors related to personal choices---individual interests, personality, and personal priorities and goals. Give each student a copy of Appendix 3.01D, “Choices That Affect Achievement of Lifestyle Goals” on which to take notes about this part of the lesson.</p> | <p>Listen and reflect.</p> |
| 5-7 | <p>Have students who selected strategies for “Individual Interests” explain their strategies. Facilitate discussion. Repeat with strategies for “Personality” and “Personal Priorities.” Facilitate discussion.</p> | <p>Explain strategies. Share and discuss.</p> |

Teacher's Guide to PowerPoint Presentation --- Career Crossroads

| <i>Slide Numbers</i> | <i>Instructions for Teacher</i> | <i>Instructions for Students</i> |
|----------------------|---|---|
| 8 | Read title aloud "Strategies for Education Choices." | Listen and reflect. |
| 9-10 | Explain the meaning of "human capital" and the relationship between human capital and productivity and earnings. | Listen and reflect. |
| 11 | Have students who selected strategies for "College and University Programs" explain their strategies. Facilitate discussion. | Explain strategies. Share and discuss. |
| 12 | Have students who selected strategies for "Occupational Training Programs" explain their strategies. Facilitate discussion. | Explain strategies. Share and discuss. |
| 13 | Have students who selected strategies for "Other Learning Opportunities" explain their strategies. Facilitate discussion. | Explain strategies. Share and discuss. |
| 14 | Read title aloud "Strategies for Job and Career Choices." | Listen and reflect. |
| 15 | Ask students to consider whether they will work in jobs, or in a career, or both. Take a show-of-hands survey and report numbers on the board. | Reflect. Respond to show-of-hands survey. |
| 16 | Ask whether this cartoon illustrates a job or a career. | Hear student responses |
| 17 | Call on students to read the two cartoon callouts. Then ask students what they think about the job or career status of the two people in the car. Conclude by noting that the taxi driver has a job, while the surgeon has a career. Let's find out how to distinguish between the two terms. | Hear student responses |
| 18-19 | Give each student a copy of Appendix 3.01E, "Job or Career." Assign students various resources in which to find definitions/explanations of <i>job</i> and <i>career</i> --- including textbooks, a dictionary, and FEFE 1.1.6, page 1 --- in order to complete the chart on frames 8-9. Consult the Content Organizer for 3.01 as an answer key. | Find information to distinguish jobs from careers. |
| 20 | Facilitate discussion of findings. Be sure that students have included on their T-charts an explanation for all 8 work factors under "Job" and "Career." | Share findings. Discuss. |
| 21 | Resumé the PowerPoint presentation and have students who selected "Work Strategies --- Jobs & Careers" explain their strategies. Facilitate discussion. | Research, read, and reflect about selected strategies. Explain strategies. Share and discuss. |
| 22-23 | Summarize by stating that this gives students some idea of the many types of crossroads they may reach as they develop their careers. Ask each student to write in their notebooks a paragraph response to the question on the screen. Have volunteers share their responses aloud and discuss. | Respond to question on screen. Share responses aloud and discuss. |

Choices for a Lifetime

Directions: Over the course of a lifetime, you may have to make many job and career choices. Imagine that this superhighway, with all of its twists and turns and multiple ways to go, represents your life. What are some of the types of job and career choices you may have to make? Consider not only choices about work, but also personal and family choices and education choices that relate to choices about work. See how many of these choices you can list below, then label each “crossroad” on the highway with a choice. Write directly on the picture or write on small stick-on labels and place on the highway.



| Job and Career Choices | Education Choices | Personal and Family Choices |
|------------------------|-------------------|-----------------------------|
| | | |
| | | |
| | | |
| | | |
| | | |

Choices That Affect Achievement of Lifestyle Goals

Part One: Personal Choices

Directions: Use this organizer to take notes on strategies for personal choices that affect achievement of lifestyle goals.

Individual Interests

- 1.
- 2.
- 3.

Personality

- 1.
- 2.
- 3.
- 4.

Personal Priorities and Goals

- 1.
- 2.
- 3.
- 4.
- 5.

Choices That Affect Achievement of Lifestyle Goals

Part Two: Education Choices

Directions: Use this organizer to take notes on strategies for education choices that affect achievement of lifestyle goals.

Your Own Human Capital

- 1.
- 2.

Occupational Training Programs

- 1.
- 2.
- 3.

Community College/ College/University Programs

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.

Other Learning Opportunities

- 1.
- 2.
- 3.

Choices That Affect Achievement of Lifestyle Goals

Part Three: Job/Career Choices

Directions: Use this organizer to take notes on strategies for job/career choices that affect achievement of lifestyle goals.



1.

2.

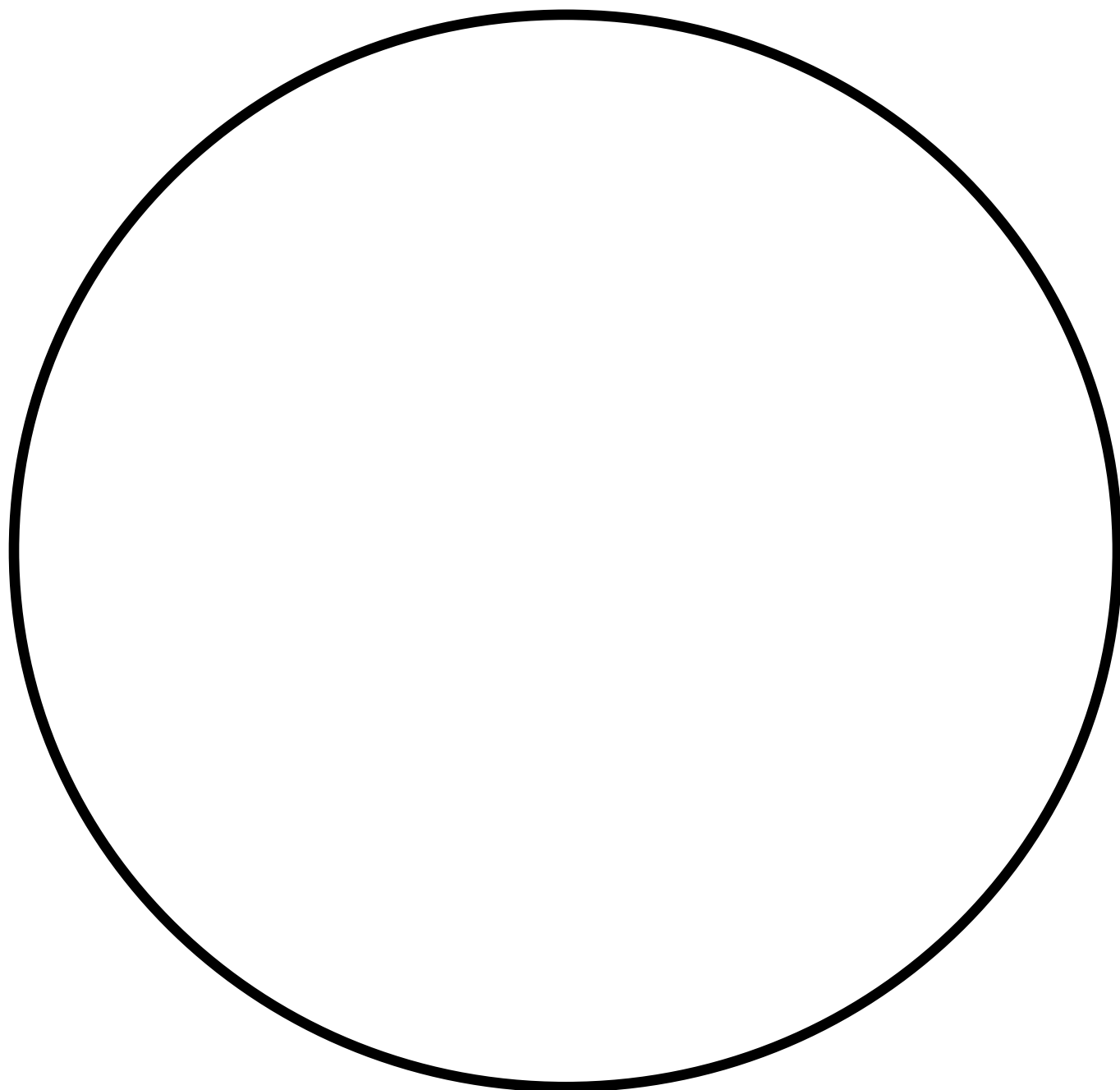
3.

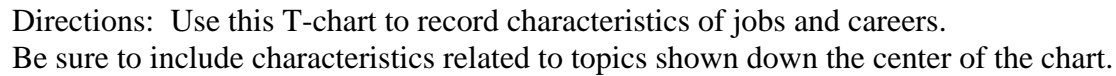
4.

5.

My Personality Pie Chart

Directions: Use this circle, or use the computer to prepare a pie chart representing your own percentages of personality types.





Examples Exchange

Directions: Referring to 3.01 Unpacked Content, write five one- to two-line examples of strategies for making personal, education, and job/career choices. Select any five strategies among those bulleted on the two pages of Unpacked Content, and write strategies in the fourth column of this worksheet. Using the range of numbers provided by your teacher, and using the same number for both cells in each row, number the “Assigned Number” cells. Cut apart examples and their assigned numbers row by row. Leave the first two columns intact on the worksheet; do not include with cutout portions. All examples will be put in a basket and randomly redistributed to see if students can classify examples according to the strategies they illustrate. One strategy and example have been provided for you.

| Assigned Number | Strategy | Assigned Number | Example |
|-----------------|--|-----------------|---|
| Sample | Identify specific achievements you want to realize | Sample | Jerry told his friend that in his sophomore year of college he intends to earn 16 hours of college credit, maintain a GPA of at least 3.0, and run for student government office. |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

Optional Assignments

| OBJECTIVE: | 3.01 | B2 | 6% | Understand strategies for making personal, education, and job/career choices to achieve lifestyle goals. | | | | | | |
|--|---------------|--------------------------|----|--|---------------|--------------------------|--|--|--|--|
| OPTIONAL ASSIGNMENTS IF TIME PERMITS | | | | RELEVANCY TO OBJECTIVE | | | | | | |
| <div>1. Show the PowerPoint presentation “Which Shoe Fits You”? Have students write the shoe of their choice at the top of a piece of paper. Create a chart to fill out as the slide show is presented</div> <table><tr><td>Shoe Type</td><td>Traits I Have</td><td>Traits I Want to Acquire</td></tr><tr><td></td><td></td><td></td></tr></table> <div>Have students state if the shoe type chosen best matches their personality.</div> | | | | Shoe Type | Traits I Have | Traits I Want to Acquire | | | | <div>1. To help students UNDERSTAND (B2) how their personality characteristics relate to education and work choices</div> |
| Shoe Type | Traits I Have | Traits I Want to Acquire | | | | | | | | |
| | | | | | | | | | | |
| <div>2. Have students refer to FEFE 1.1.6.A1 Interest Inventory Research Information Worksheet and 1.1.6.E1 Career Interest Inventory Resources to explore other types of interest inventories.</div> | | | | <div>2. To have students UNDERSTAND (B2) their individual interests and the role of interests in career choices</div> | | | | | | |
| <div>3. Have students go online to complete a test related to multiple intelligences:</div> <div>http://www.bgfl.org/bgfl/custom/resources_fbp/client_fbp/ks3/ict/multiple_int/questions/choose_lang.cfm</div> | | | | <div>3. To have students better UNDERSTAND (B2) their own intelligences as they affect their interests and career choices</div> | | | | | | |
| <div>4. Show the movie <i>Mr. Holland’s Opus</i>. Use <i>Mr. Holland’s Opus</i> Essay Rubric. Have students write an essay describing the differences between his intended and actual career pathway and the impact on him, his family, and students. Use Appendix 3.01I, “Mr Holland’s Opus Essay Rubric. This may be viewed over multiple class periods, during a school day with an extended period, or used as homework for extra credit.</div> | | | | <div>4. To have students EXPLAIN (B2) how an individual’s career path can change because of changes in life and that a person can have a variety of roles in life</div> | | | | | | |
| <div>5. Use FEFE 5.0.42A1, “The Bee Movie Worksheet” and FEFE 5.0.42A2, “Career Pathway,” to evaluate the career pathway options of a character in “<i>The Bee Movie</i>.”</div> | | | | <div>5. To have students EXPLAIN (B2) how an individual selects a career pathway</div> | | | | | | |
| <div>6. Have students do further self-assessment to understand what makes them unique and what they have to offer a career.</div> <div>www.ncoicc.org www.nccareers.org www.cfnc.org www.mapping-your-future.org</div> | | | | <div>5. To have students EVALUATE (B5) interests and abilities, skills, and personality</div> | | | | | | |



Mr. Holland's Opus Essay Rubric

Name _____ Date _____

Directions:

1. Write a one page typed double-spaced essay about the movie, "Mr. Holland's Opus." Use size 12 font with one inch margins.
2. Describe the differences between Mr. Holland's planned career pathway and the one he actually accomplished.
3. Identify the factors that caused the career pathway changes from his dream.
4. Explain their impact on his career satisfaction and his family life.
5. You will be graded based upon the following rubric.

| | Exemplary 4-5 | Satisfactory 2-3 | Unsatisfactory 0- 1 | Rating | Weight | Score |
|--------------------------------|---|---|--|--------|--------|-------|
| Content | Essay describes differences between planned and actual career pathway and three factors that caused them. | Essay describes differences between planned and actual career pathway and two factors that caused them. | Essay describes some of intended or actual career pathway and one factor that caused them | | 6 | |
| .Content | Explains the impact on Mr Holland's career satisfaction, his family, and his students | Explains the impact on Mr. Holland's career satisfaction, and either his family or students | Explains some of the impact on Mr. Holland and his family. | | 6 | |
| Writing Skills | Sentences are fluent and effective. Very few errors in mechanics, punctuation, and word usage. | Sentences are usually controlled. There are minor errors in mechanics, punctuation, and word usage. | Sentences are generally adequate. There are lapses in mechanics, punctuation, and grammar. | | 4 | |
| Format | Paper is easily read with introduction, body and conclusion with proper margins, font, and length | Paper is adequate but either too short, incorrect margins, font, or missing introduction or conclusion | Paper is poorly organized, difficult to read and/or has incorrect margins and font size | | 4 | |
| Total Points Earned out of 100 | | | | | | |

Key Terms: Career Choices



| Term | Explanation |
|---|---|
| Personal Factors and Strategies | |
| Interest | Something that a person wants to learn more about |
| interest inventory | A tool for finding out what a person is interested in |
| career cluster | A group of related career pathways |
| career pathway | A specific career focus or direction |
| Personality | The set of personal qualities that make each individual person unique |
| Ideals | Things that are important to a person |
| Principles | Beliefs that guide a person's life |
| Education Factors and Strategies | |
| human capital | The complete set of skills that a person has acquired |
| occupational training | An educational program that specializes in preparing individuals for a specific type of work |
| Internship | A short-term work-based learning experience, either paid or unpaid, in which an individual works to gain experience in a specific field |
| Apprenticeship | A work-based learning experience, usually short-term, in which an individual works alongside a highly skilled worker or craftsperson to learn specialized work skills |
| Work Factors and Strategies | |
| Job | A work opportunity or position to earn wages; may be short-term |
| Career | A long-term series of work experiences in a particular field |
| Wage | Money earned for hours worked |
| Salary | Set amount of income for a time period worked (a week, two weeks, one month) |
| Profession | A life's work, usually a career field that requires a college degree |
| supplemental income | Earnings in addition to one's primary wages or salary |

Prototype Assessment Items

Note: These prototype assessment items illustrate the types of items used in the item bank for this objective. All items have been written to match the cognitive process of the *classify* verb in the objective. Questions require students to determine in which categories examples belong. These exact questions will not be used on the secured test, but questions in similar formats will be used.

These assessment items may be used as prototypes by teachers and students to generate similar items to comprise formative assessments for your classroom. This strategy is especially helpful during the field test year when classroom item banks are not available. Results of formative assessments should be used as feedback of levels of mastery and for making necessary adjustments of teaching and learning to improve students' achievement.

1. Since Dave is calm, confident, and responsible, he decided to become a police officer. Which personal strategy for achieving goals is this?
 - A. Become involved in experiences where employability skills are learned
 - B. Choose a career pathway that matches your personal interests
 - C. Choose a career pathway that matches your personal qualities
 - D. Develop personal qualities that employers seek

Answer: C

2. Since she enjoys helping her friends and family style their hair, Marty's goal is to become a licensed beautician. Which strategy should she use to accomplish this?
 - A. Consider occupational training programs that match talents, skills, and interests.
 - B. Find work that matches your personal needs and priorities
 - C. Look for a part-time job to earn extra income
 - D. Use jobs to supplement income

Answer: A

3. Bobby works 45 to 60 hours in a typical week as receptionist at the newspaper office and earns time-and-a-half for overtime. Bobby has a:
 - A. full-time career.
 - B. full-time job.
 - C. part-time career.
 - D. part-time job.

Answer: B

4. Which situation illustrates matching career paths with personal interests?
 - A. Allison decided to become a veterinarian because she enjoys animals so much.
 - B. Barry decided to go to college because he wanted to earn a mid- to high-range salary.
 - C. Carolyn decided to join FBLA because she knew this would help her become a leader.
 - D. Drew decided to enroll in an occupational training program because his funds were limited.

Answer: A

| | | | | |
|---|-----------------------|--------|----------------------------|--|
| COURSE: | Personal Finance 7086 | UNIT B | Preparing to Earn a Living | |
| | | | | |
| ESSENTIAL STANDARD: | 3.00 | B2 | 17% | Understand lifestyle goals, choices, and job search procedures. |
| OBJECTIVE: | 3.02 | B2 | 5% | Understand strategies for researching career options and comparing job offers. |
| ESSENTIAL QUESTION: <ul style="list-style-type: none">• How can a well-chosen career pathway lead to greater control and a more satisfying career?• What strategies may be used to research career options?• What strategies can be used to compare job offers? | | | | |
| UNPACKED CONTENT | | | | |
| <p>A well-chosen career pathway based on informed choices leads to greater personal control and career satisfaction. Here are strategies for researching career options.</p> <p>Strategies for researching career options</p> <ul style="list-style-type: none">• Evaluate careers with the largest expected growth and decline rates<ul style="list-style-type: none">▪ Review the definition of <i>job</i>---employment obtained to earn money▪ Review the definition of <i>career</i>---a long-term commitment to a profession or field of work; requires continual training and offers a clear path for occupational growth• Evaluate the main components of a potential career area and select a career area of interest<ul style="list-style-type: none">▪ Self-assessment as described in the previous objective provides top career choices and potential career pathways.▪ Interests, skills, and abilities help define the best options available.• Use available resources (e.g., Bureau of Labor Statistics <i>Occupational Outlook Handbook</i>) to research employment trends relevant to the chosen career area and answer these questions:<ul style="list-style-type: none">▪ What will the job pay?▪ Will the expected pay be enough to sustain the desired lifestyle?▪ What are the educational requirements?▪ What are the working conditions?▪ What is the occupational outlook for this career?• Three main factors influence future job opportunities in various career fields:<ul style="list-style-type: none">▪ The relationship between population, labor force, and demand for goods and services▪ Population as it affects the size of the labor force, and▪ Demand for goods and services in specific industries.• Synthesize information found about specific career of interest into a meaningful format---for example, a PowerPoint presentation• Read/view literature/presentations about potential careers to be able to describe a variety of career options | | | | |

| | | | | |
|--|------|----|----|--|
| OBJECTIVE: | 3.02 | B2 | 5% | Understand strategies for researching career options and comparing job offers. |
| UNPACKED CONTENT | | | | |
| <p>Strategies for comparing job offers</p> <ul style="list-style-type: none"> • Evaluate a company's work incentives <ul style="list-style-type: none"> ▪ Base salary-the dollar amount one receives in pay before taxes. Salary is based on: <ul style="list-style-type: none"> ◦ Location ◦ Education ◦ Laws of supply and demand for each particular profession ▪ Fringe benefits-employee benefits and additional compensation beyond wage and salary <ul style="list-style-type: none"> ◦ Paid sick leave, holidays and vacation time ◦ Bonuses ◦ Insurance---health, dental, life, vision, cancer, long-term care, and disability ◦ Retirement and investment programs ◦ Employer-provided services---child and elder care, flexible hours, gym memberships, discounts and home offices ◦ Additional "perks"----stock options, company car, relocation expenses, and tuition • Evaluate a company's opportunities for advancement: <ul style="list-style-type: none"> ▪ Opportunities for promotion---both in-house and those that require relocation ▪ Opportunities for pay raises based on <ul style="list-style-type: none"> ◦ Work performance ◦ Longevity with a company ◦ Advancement • Evaluate a company's desirability of location <ul style="list-style-type: none"> ▪ Location and environment <ul style="list-style-type: none"> ◦ Desirable neighborhood ◦ Low crime rate ◦ Good schools ◦ Desirable climate ◦ Distance to work---a long commute? ◦ Transportation resources in the community ▪ Individual needs, wants, and values <ul style="list-style-type: none"> ◦ Child care ◦ Membership in gyms and organizations ◦ Closeness to friends and family members ▪ Cost of living---costs of food, housing, transportation, and everyday expenses <ul style="list-style-type: none"> ◦ Cost of living data is reported as an index ◦ Rates communities on a scale where the average is 100.0 ◦ An index below 100.0 is a lower cost of living ◦ An index above 100.0 is a higher cost of living $\text{Salary in city 1} \quad \times \quad \frac{\text{Index city 2}}{\text{Index city 1}} = \text{Equivalent salary in city 2}$ | | | | |

| OBJECTIVE: | 3.02 | B2 | 5% | Understand strategies for researching career options and comparing job offers. |
|--|------|----|----|---|
| INSTRUCTIONAL ACTIVITIES | | | | RELEVANCY TO OBJECTIVE |
| <p>1. Display a United States map and this prompt:</p> <p>Respond in your notebook to these questions:</p> <ul style="list-style-type: none"> • <i>Do you think you would like to continue living in North Carolina after you graduate from your postsecondary studies? Why or why not?</i> • <i>In which state would you <u>most</u> prefer to work? Why?</i> ▪ <i>In which state would you <u>least</u> prefer to work? Why?</i> <p>Ask students if they know anything about the cost of living in any of these places. Note that cost of living is just one of several factors in this objective that should be considered. This objective focuses on two tasks--- (1) researching career options before selecting a career pathway to pursue after high school, and (2) comparing job offers after graduating from postsecondary studies. Give an overview of what each of these involves. Display the diagram in Appendix 3.02A, to explain how tasks in this objective fit into the big picture of career planning and management.</p> <p>Distribute copies of Appendix 3.02D, “Key Terms” for students to reference as needed throughout this objective.</p> | | | | <p>1. To demonstrate personal relevance and have students begin to UNDERSTAND (B2) how to research career options and compare job offers</p> |
| <p>2. Follow directions in the “Body” section of FEFE 1.1.2 “Career Research” to complete all steps in this lesson. Students will evaluate careers with largest expected growth and decline rates, evaluate main components of a potential career area, utilize technology to develop a PowerPoint presentation about the potential career, and describe a variety of career options after watching class presentations.</p> | | | | <p>2. To have students UNDERSTAND (B2) strategies for researching career options</p> |
| <p>3. Follow directions in the “Body” section of FEFE 1.1.3 “Comparing Job Offers” to have students understand the importance of career planning, salaries, and benefits to overall financial well-being and compare salaries in different cities using the cost of living equation.</p> | | | | <p>3. To have students UNDERSTAND (B2) strategies for comparing job offers</p> |
| <p>4. Have students read selections related to career research in textbooks/other supplementary readings to prepare for an interview with their guidance counselors about their careers of interest.</p> | | | | <p>4. To have students UNDERSTAND (B2) career building and setting career goals in motion</p> |

| OBJECTIVE: | 3.02 | B2 | 5% | Understand strategies for researching career options and comparing job offers. |
|---|------|----|----|--|
| INSTRUCTIONAL ACTIVITIES | | | | RELEVANCY TO OBJECTIVE |
| <p>4. (cont'd.) Have each student make an appointment with his/her individual guidance counselor to discuss career areas of interest. Prepare them to discuss career pathways, postsecondary educational opportunities related to career interests, and job application and placement test requirements.</p> <p>Have each student write a 100-word paper summarizing results of interviews. Have them use the rubric in Appendix 3.02B, "Rubric for Essay" to self-evaluate their papers before submitting for grading.</p> | | | | <p>4. To have students UNDERSTAND (B2) career building and setting career goals in motion; and to provide a formative assessment</p> |
| <p>L 5. Following up on questions from cell #1, have students use the Prediction literacy strategy by responding in their notebooks to this:</p> <ul style="list-style-type: none"> ▪ <i>Comparing the state you would most prefer to work in with the state you'd least prefer, which state do you think has the higher cost of living?</i> <p>N Have students complete "Using the Cost of Living Equation," Appendix 3.02C to find out the cost of living of each state and determine the salary required in one state to equal that in the other when cost of living is factored in. Check the website listing on the 3.02 References page. Have students do a Math Rewrite to express in words what is meant by each element in the equation.</p> | | | | <p>5. To have students INTERPRET (B2) the meaning of the cost of living equation as applied to the cost of living index for two specific states</p> |

L Literacy Strategy:

Use the **Prediction** strategy by asking students what they think and why. Give them an opportunity to apply what they know, or think they know, before they read to acquire information. Preview the text students are about to read. Have them record predictions of what they expect to find, do the reading, and compare findings with predictions.

N Numeracy Strategy:

Have students do **Math Rewrites** to make sense of formulas, equations, and problems by replacing all numbers and symbols with words. When modeling math rewrites, remember that the more detailed the rewrite, the better.

| OBJECTIVE: | 3.02 | B2 | 5% | Understand strategies for researching career options and comparing job offers. |
|---|------|----|----|--|
| INSTRUCTIONAL ACTIVITIES | | | | RELEVANCY TO OBJECTIVE |
| <p>6. Display the Jump\$tart Principle “Map your financial future.” Have students summarize what they have learned by completing this sentence in their notebooks:</p> <p style="padding-left: 40px;"><i>“Mapping your financial future is important because.....”</i></p> <p>Discuss and compare their sentence endings.</p> | | | | <p>6. To have students SUMMARIZE (B2) what they have learned about mapping their financial futures by researching career options and comparing job offers</p> |

| | | | | |
|--|------|----|----|--|
| OBJECTIVE: | 3.02 | B2 | 5% | Understand strategies for researching career options and comparing job offers. |
| REFERENCES | | | | WEBSITES |
| <p><u>Textbook References:</u></p> <p>Campbell, Sally R. (2004). <u>The Confident Consumer</u>, 7th Ed. Tinley Park, Illinois. Goodheart-Willcox Company, Inc.</p> <p>Campbell, Sally R. (2010). <u>Foundations of Personal Finance</u>, 8th Ed. Tinley Park, Illinois. Goodheart-Willcox Company, Inc. (Newer version, <u>The Confident Consumer</u>)</p> <p>Lowe, Ross E.; Malouf, Charles A.; and Jacobson, Annette R. (2003). <u>Consumer Education & Economics</u>, 5th Ed. Peoria, Illinois. Glencoe/McGraw-Hill.</p> <p>Wehlage, Nancy and Larson-Kennedy, Mary (2006). <u>Goals for Living</u>, 5th Ed. Tinley Park, Illinois. Goodheart-Willcox Company, Inc.</p> | | | | <p><i>Family Economics and Financial Education (FEFE) Materials</i> www.fefe.arizona.edu</p> <ul style="list-style-type: none"> • 1.1.2 Career Research <ul style="list-style-type: none"> 1.1.2.A1 <i>Career Research Worksheet</i> 1.1.2.D1 <i>Largest Numerical Increases in Occupations</i> Overhead 1.1.2.D2 <i>Jobs and Educational Level</i> Overhead 1.1.2.D3 <i>Fastest Growing Occupations</i> Overhead 1.1.2.D4 <i>Fastest Growing Job</i> Overhead 1.1.2.D5 <i>Fastest Declining Jobs</i> Overhead 1.1.2.E1 <i>Career Resources</i> 1.1.2.B1 <i>Career Research PowerPoint Presentation Rubric</i> 1.1.2.B2 <i>Class Presentation Rubric</i> • 1.1.3 Comparing Job Offers <ul style="list-style-type: none"> 1.1.3.A1 <i>Job Offers Checklist</i> 1.1.3..A2 <i>Cost of Living Equation Practice</i> 1.1.3.A3 <i>Comparing Job Offers</i> Worksheet 1.1.3.C1 <i>Answer Key</i> 1.1.3..D1 <i>Job Offer Checklist</i> Overhead 1.1.3..D2 <i>Cost of Living Equation</i> Overhead 1.1.3..D3 <i>Added Benefits to COL</i> Overhead 1.1.3..F1 <i>COL for Selected Cities</i> |
| <p>Other Websites:</p> <p>www.ncoicc.org</p> <p>www.nccareers.org</p> <p>www.cfnc.org</p> <p>www.mapping-your-future.org</p> <p>www.bls.gov</p> <p>www.careers.org</p> <p>www.careerweb.com</p> <p>www.hotjobs.com</p> <p>www.jobhunt.org</p> <p>www.employmentoffice.net</p> <p>www.jobweb.com</p> <p>www.infotreks.com</p> <p>www.monster.com</p> <p>www.jobbankusa.com</p> | | | | <p>Cost of Living Websites:</p> <ul style="list-style-type: none"> • http://www.bankrate.com/brm/movecalc.asp • www.homefair.com • www.coli.org <p>ACCRA Cost of Living Index (coli.org) is the most up-to-date and accurate; however, there is a fee of \$7.95.</p> |

OBJECTIVE 3.02

APPENDICES OF

INSTRUCTIONAL SUPPORT MATERIALS

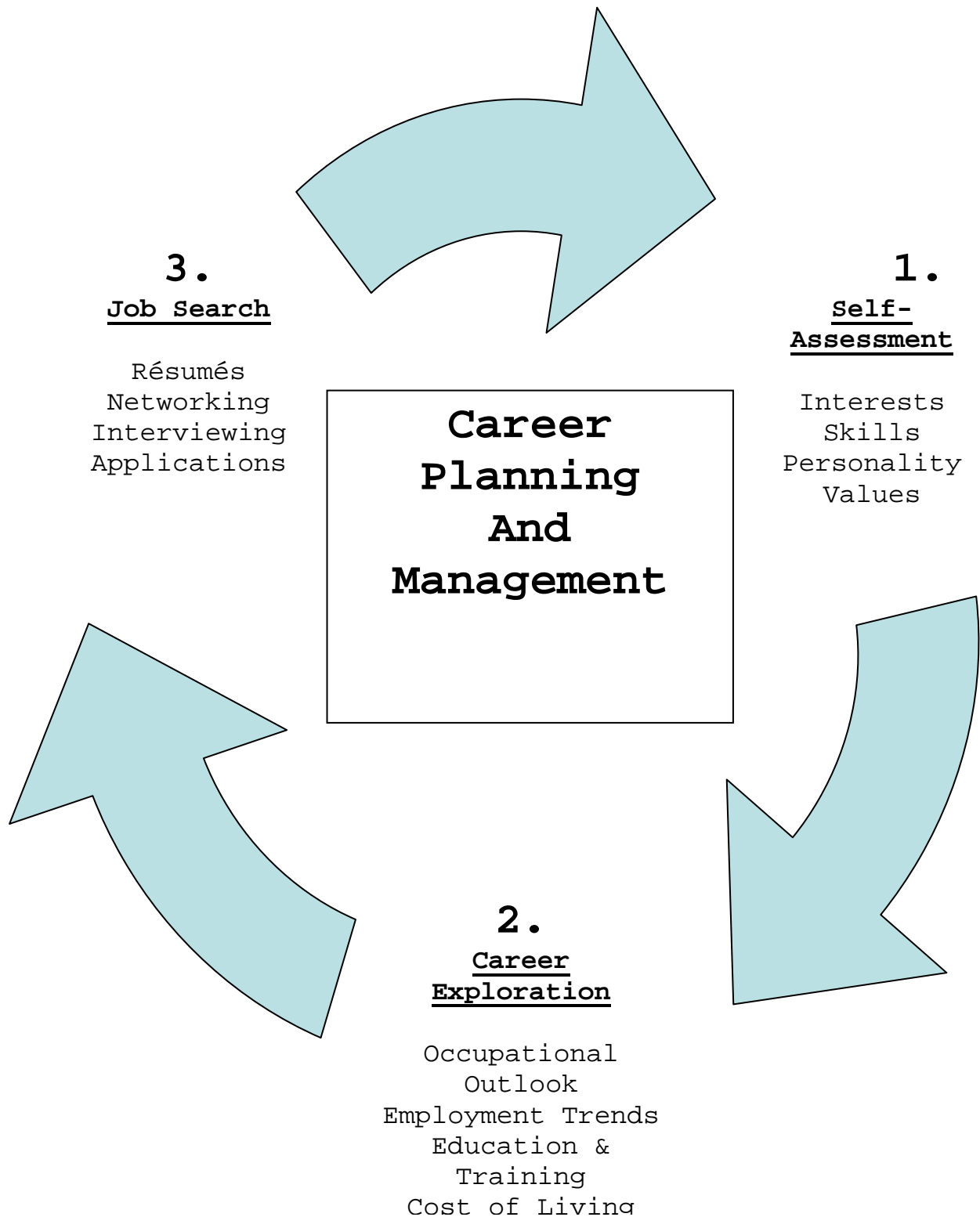


| | |
|----------------|---|
| Appendix 3.02A | Career Planning and Management |
| Appendix 3.02B | Rubric for Essay---Interview with Counselor |
| Appendix 3.02C | Using the Cost of Living Equation |
| Appendix 3.02D | Key Terms---Researching Job/Career Options |
| Appendix 3.02E | Prototype Assessment Items |

3.02 SUPPLIES

| Supplies Needed | Where Supplies Are Used | |
|-------------------|-------------------------|----------------------------------|
| | Activity | Related Appendix/FEFE Lesson |
| United States map | #1 | None |
| Calculators | #2 | FEFE 1.1.2 –Career Research |
| Calculators | #3 | FEFE 1.1.3 –Comparing Job Offers |

Career Planning and Management



Rubric for Essay---Interview with Counselor

Objective: Establish contact with your guidance counselor at your high school

Assignment:

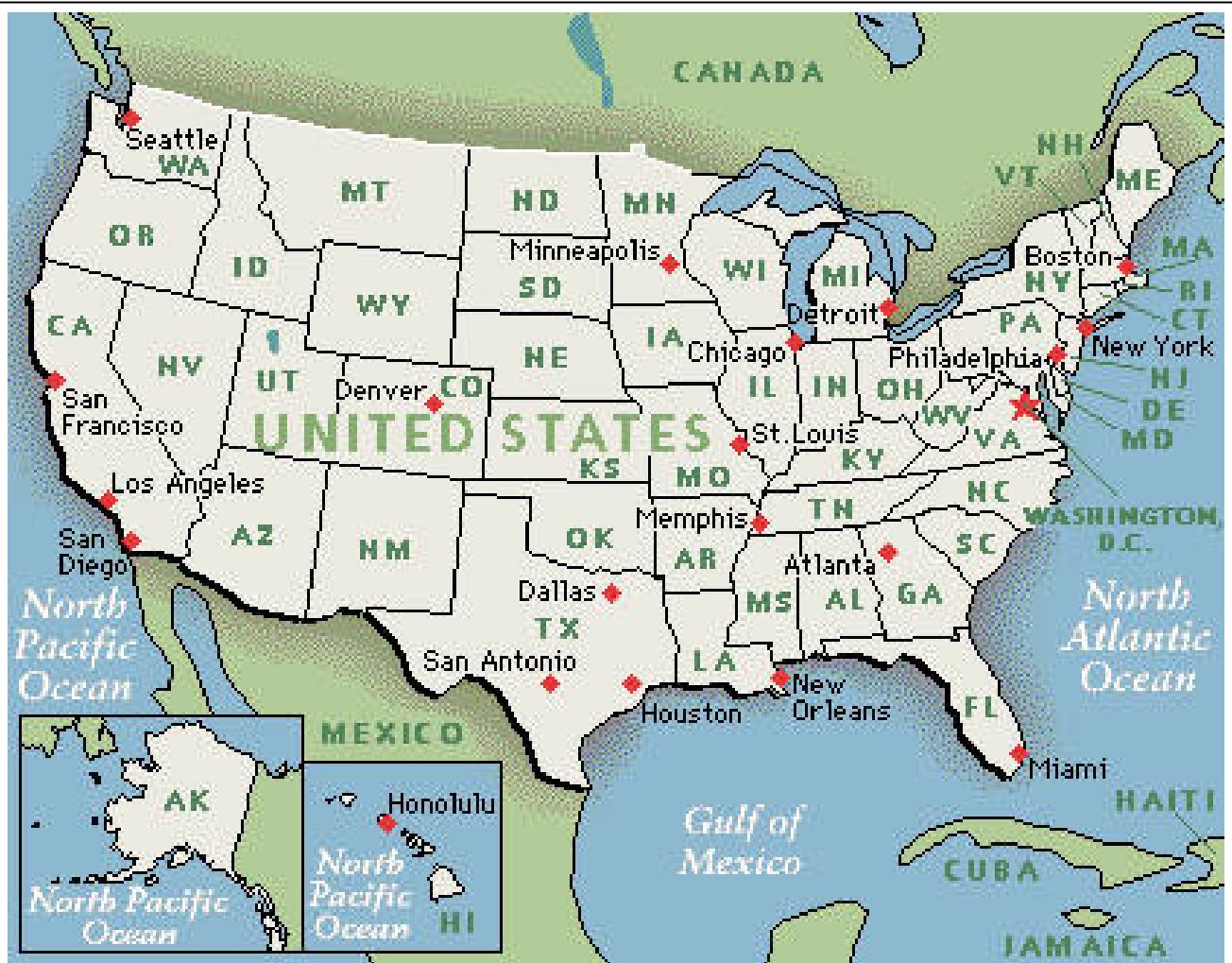
Based on individual career research, discuss the following with your counselor:

1. Colleges, Universities, or Trade Schools that would meet your career goals. (Obtain applications and fill out at least two that would be ready to send)
2. SAT/ACT/Placement Test dates (Obtain an application and fill it out)
3. Financial Aid options
4. Additional Information that could assist you with your career goals.

| Criteria | Needs Improvement 1-6 | Meets Expectations 7-13 | Exceeds Expectations 14-20 | Points Earned |
|--|--|--|--|--------------------------|
| Content Part A | The essay includes one or two areas of discussion with the counselor. | The essay includes three areas of discussion with the counselor. | The essay includes the four areas of discussion with the counselor. | |
| Content Part B | The essay includes one or two areas of discussion with the counselor. | The essay includes Three examples of the information learned from the interview. | The essay includes four examples of the information learned from the interview. | |
| Writing Skills | Sentences are generally adequate. Lapses occur in mechanics, punctuation, grammar, spelling and word usage,. | Sentences are generally controlled. Minor errors in mechanics, punctuation, grammar, spelling and word usage,. | Sentences are fluent and effective. Very few errors in mechanics, punctuation, grammar, spelling and word usage. | |
| Format | Essay is written with three of less elements of the specified format. | Essay is written with four elements of the specified format. | Essay is a 1-2 page paper. It is written in MLA Format, Times New Roman, 1-inch margins, 12-point font, double-spaced. | |
| Presentation and completion | Assignment is incomplete. Presentation is sloppy. Assignment is more that a day late. | Assignment is adequate. Presentation quality is adequate. Assignment is 1 day late. | Assignment is easily read and neatly assembled and handed in by the due date. | |
| Comments: | | | | Total Points: |

Using the Cost of Living Equation

Directions: Congratulations! You have just graduated from college and received several job offers. Looking at the map, mark the state for offer #1. This will be CITY 1 in the equation. Mark the state for offer #2. This will be CITY 2 in the equation. Assign a typical salary for your chosen career pathway to each offer. Which offer will you take? To which state will you move? Keep in mind that the COST OF LIVING in each location is a big consideration. Use the formula below to compare the cost of living of the two locations and draw conclusions. Websites showing index figures for this assignment are found at the end of FEFE 1.1.3.



$$\text{Salary in city 1} \times \frac{\text{Index city 2}}{\text{Index city 1}} = \text{Equivalent salary in city 2}$$



Key Terms: Researching Job/Career Options

| Term | Explanation |
|---|--|
| Researching Career Options | |
| job | A work opportunity or position to earn wages; may be short-term |
| career | A long-term series of work experiences in a particular field |
| <u>Bureau of Labor Statistics Occupational Outlook Handbook</u> | A leading resource with comprehensive information about occupations |
| Educational requirements | Education, training, and or instruction received to qualify for the position |
| Working conditions | Existing conditions of the workplace where job will be carried out |
| Occupational outlook | Factors that influence future job/career opportunities |
| Comparing Job Offers | |
| base salary | The dollar amount a person receives in a salary per pay period before deductions |
| fringe benefits | Employee benefits and additional compensation beyond wage/salary. May include paid sick leave, holidays, vacation time, bonuses, insurance, and retirement and investment programs |
| paid sick leave | Paid leave from work granted because of illness. |
| holidays | A paid day fixed by law or custom on which ordinary business is suspended in commemoration of some event |
| vacation time | Paid days away from work for a period of time usually used for rest, recreation, travel or holiday: |
| bonus | Extra pay beyond a stipulated base salary |
| insurance | health, dental, life, and disability |
| retirement | A pension or other income on which a retired person lives |
| investment programs | Opportunities to invest of money or capital in order to gain profitable returns, as interest, income, or appreciation in value |
| employer-provided services | Child and elder care, flexible hours, gym memberships, discounts and home offices |
| additional job “perks” | Stock options, company car, relocation expenses, and tuition |
| cost of living | Food, transportation, housing, clothing, and other everyday expenses |
| cost of living index | A rating of communities on a scale where 100.0 is the average cost of living, an index below 100.0 is a lower cost of living, and an index above 100.0 is a higher cost of living. |

Prototype Assessment Items

Note: These prototype assessment items illustrate the types of items used in the item bank for this objective. All items have been written to match the cognitive process of the *understand* verb in the objective. Questions require students to draw conclusions based on information presented (*infer*), see cause-and-effect relationships (*explain*), determine in which categories examples belong (*classify*), and find appropriate examples (*exemplify*). These exact questions will not be used on the secured test, but questions in similar formats will be used.

These assessment items may be used as prototypes by teachers and students to generate similar items to comprise formative assessments for your classroom. This strategy is especially helpful during the field test year when classroom item banks are not available. Results of formative assessments should be used as feedback of levels of mastery and for making necessary adjustments of teaching and learning to improve students' achievement.

1. The average cost of homes in Tucson is \$272,645. The average cost of homes in Bozeman is \$289,800. This information indicates that the cost of living
 - A. in Bozeman is probably higher than in Tucson.
 - B. in Tucson is probably higher than in Bozeman.
 - C. in Tucson is the same as in Bozeman.
 - D. in Tucson is growing more quickly than in Bozeman.

Answer: A

2. How are expected pay and desired lifestyle related? Expected pay:
 - A. and desired lifestyle are not related.
 - B. determines whether income can sustain lifestyle.
 - C. is the result of one's selected lifestyle.
 - D. only determines housing options.

Answer: B

3. Which type of information found in *The Occupational Outlook Handbook* can be accessed through the internet?
 - A. Description of classes offered in college
 - B. Extracurricular activities to join
 - C. Location of placement offices
 - D. What workers do on the job

Answer: C

4. A career as a teacher requires a college degree. This is an example of:
 - A. educational requirements.
 - B. nature of work.
 - C. occupational outlook.
 - D. working conditions.

Answer: A

Appendix 3.02E
Prototype Assessment Items, continued

5. Careers in day care are more in demand as the number of working parents increases. This is an example of:

- A. educational requirements.
- B. nature of work.
- C. occupational outlook.
- D. working conditions.

Answer: C

6. As compared to their co-workers, individuals who have more opportunities for advancement are **MORE LIKELY** to have:

- A. greater amount of leisure time.
- B. lower personal satisfaction.
- C. outstanding work performance.
- D. shorter commute to work.

Answer: C

7. The median range for a specific career is \$50,000-\$60,000 per year. This range represents the:

- A. average spread of annual earnings per year.
- B. guaranteed entry-level salary for this specific career.
- C. highest salary for a specific career per year.
- D. lowest salary for a specific career per year.

Answer: A

8. A community with a cost of living index of 98.0 has a(n):

- A. above average cost of living.
- B. average cost of living.
- C. below average cost of living.
- D. constant cost of living.

Answer: C

9. Which characteristic of a job offer illustrates a focus on desirable location?

- A. Guaranteed pay raises with years of service
- B. Low crime rate in the community
- C. On-site elder care for employees' families
- D. Opportunity to buy shares of stock in the company

Answer: (B)

10. Child care, gym memberships, flexible hours, and employee discounts are all examples of:

- A. additional perks of the job.
- B. base salary.
- C. employer-provided services.
- D. fringe benefits.

Answer: C

| | | | | |
|--|-----------------------|--------|----------------------------|---|
| COURSE: | Personal Finance 7086 | UNIT B | Preparing to Earn a Living | |
| | | | | |
| ESSENTIAL STANDARD: | 3.00 | B2 | 17% | Understand lifestyle goals, choices, and job search procedures. |
| OBJECTIVE: | 3.03 | B2 | 6% | Understand procedures for a successful job search. |
| ESSENTIAL QUESTIONS: <ul style="list-style-type: none">• What procedures should be followed to locate job openings?• What procedures should be followed to prepare a resumé, application, and cover letter?• What procedures should be followed when interviewing and following up?• How has technology influenced job search procedures? | | | | |
| UNPACKED CONTENT | | | | |
| Procedures for a successful job search <ul style="list-style-type: none">• Locating job openings<ul style="list-style-type: none">▪ Newspapers---want ads in Classifieds▪ Schools---bulletin boards, websites▪ Employment agencies▪ Internet leads▪ Networking• Preparing a resumé<ul style="list-style-type: none">▪ Identifying information needed for resumé▪ Writing work objectives▪ Outlining education experiences and accomplishments▪ Outlining work experience, paid and volunteer▪ Listing activities, honors, and awards▪ Special skills▪ Acquiring permission to contact for references• Completing an application<ul style="list-style-type: none">▪ Prior tasks<ul style="list-style-type: none">○ Collect records on previous work experience○ Get permission to use names for references○ Identify skills needed for the position▪ Standards for applications<ul style="list-style-type: none">○ Typed or printed with black or blue ink○ Free of grammatical or spelling errors○ Answer all relevant questions○ Give specific, accurate information○ Answer with action verbs where appropriate○ List any honors, awards, and volunteer services that highlight general employability or specific skills needed for the position. | | | | |

| | | | | |
|---|------|----|----|--|
| OBJECTIVE: | 3.03 | B2 | 6% | Understand procedures for a successful job search. |
| <ul style="list-style-type: none"> • Writing a cover letter <ul style="list-style-type: none"> ▪ Purposes <ul style="list-style-type: none"> ○ Get an interview ○ Introduce you ○ State type of position(s) you are seeking ○ Demonstrates writing and organizational skills ▪ Format <ul style="list-style-type: none"> ○ Typed on business quality paper ○ Contains addresses; introductory, body, and closing paragraphs; signature, and enclosure (refers to resumé) • Interview attire <ul style="list-style-type: none"> ▪ One step above required attire for the position ▪ Dark neutral colors with white, cream, or light blue shirt ▪ Clean and well pressed ▪ Closed toed, polished shoes, with socks or hose ▪ Simple, conservative jewelry ▪ Well groomed hair worn off the face ▪ Avoid cologne and perfumes • Interview Etiquette <ul style="list-style-type: none"> ▪ Before the interview <ul style="list-style-type: none"> ○ Plan and check condition of attire ○ Confirm location, directions, and travel time ○ Research the company and the job opening ○ Prepare answers for typical interview questions ○ Prepare a list of questions about the job opening and work environment ▪ During the interview <ul style="list-style-type: none"> ○ Arrive about 15 minutes early ○ Carry a notebook with your resumé, cover letter, job application, references, pen, and paper to take notes on ○ Be cordial to everyone from arrival until you leave ○ Greet interviewer by name with a firm handshake and smile ○ Wait for the interviewer to direct you to a seat ○ Sit straight and slightly forward with hands ready to take notes and ankles crossed or feet flat on the floor ○ Think before answering ○ Maintain eye contact, good posture, and avoid fidgeting ○ DO NOT smoke, chew gum, lie, or use slang ○ Be honest ▪ After an interview <ul style="list-style-type: none"> ○ Evaluate where you need improvement ○ Send a thank you note immediately ○ Follow up several days later with a phone call ○ Continue the job search | | | | |

| | | | | |
|---|------|----|----|--|
| OBJECTIVE: | 3.03 | B2 | 6% | Understand procedures for a successful job search. |
| <ul style="list-style-type: none"> • Thank you notes <ul style="list-style-type: none"> ▪ Send a thank you note to a person who: <ul style="list-style-type: none"> ○ referred you to an employer ○ interviewed you for employment ○ offered you a position ○ rejected you for employment ○ provided you with general information ○ wrote a recommendation ▪ Contents <ul style="list-style-type: none"> ○ Addresses ○ Date ○ Salutation with title and last name ○ Body with at least three sentences ○ Typed ○ DO NOT start first sentence with Thank you ○ Mention something specific about the person or the interview ○ Mention what your grateful for ○ Proofread for appropriate content, spelling, and grammar ○ Sign and type name <p>Technology and job search procedures</p> <ul style="list-style-type: none"> • Examples to illustrate how technology is changing job search procedures <ul style="list-style-type: none"> ▪ “Social” networking used in work/professional settings ▪ Posting availability and openings on the Internet ▪ Obtaining and submitting job applications electronically ▪ Using electronic portfolios, including resumés and work samples • Tips for networking safely on “social” networks <ul style="list-style-type: none"> ▪ Use a “strong” password that is difficult to guess ▪ Avoid sharing full date of birth ▪ Use privacy controls ▪ Avoid posting names with photos, especially of children ▪ Avoid posting photos that could damage your credibility ▪ Avoid stating when you will be away from home ▪ Avoid checking the box for public search results; select “Only Friends” • Tips for sending materials electronically <ul style="list-style-type: none"> ▪ Label attachments appropriately with your name, purpose of file, and date ▪ Make E-mail messages concise, but have proper word usage, no acronyms ▪ Use a businesslike, professional tone | | | | |

| OBJECTIVE: | 3.03 | B2 | 6% | Understand procedures for a successful job search. |
|---|------|----|----|---|
| INSTRUCTIONAL ACTIVITIES | | | | RELEVANCY TO OBJECTIVE |
| <p>NOTE: The varying grade levels of students in your class will impact your teaching of this objective. Because some students may have already taken other courses that have required them to work on resumés, portfolios, and other career-related materials, your first job is to assess what students have done. Ask students to bring in copies of any resumés and other career-related materials they have prepared while in high school. Let these serve as a starting point for assembling and updating career notebooks. An important theme of this objective is that work on one's career notebook is never complete. The career notebook continually needs to be updated.</p> | | | | |
| <p>1. Display two notebooks, the larger one labeled "Career Notebook" and the smaller, "Career Portfolio." Ask students to write in their notebooks responses to these questions:</p> <ul style="list-style-type: none"> • How do you think a career notebook differs from a career portfolio? • For what purpose do you think each is used? <p>Discuss responses. As ideas are shared, have students use post-it notes to label each notebook with key words and phrases. As ideas are shared that match words in bold in "Key Points for Discussion" below, keep track of points included so you can add at the end any key points not brought out in students' discussion.</p> <p>Key Points for Discussion: A portfolio is a collection of samples of a person's best work often used when looking for a job or seeking admission to a school of study. Before one's best work can be selected and assembled in the form of a portfolio, one must have a complete history of all career-related experiences of the individual during high school. This individual history contains work from which selections will be made when a portfolio is needed. An important task for all students throughout high school is to assemble and regularly update their career notebooks.</p> <p>Follow directions to prepare students to work on their FEFE 1.1.1 "Career Notebook." Distribute copies of Appendix 3.03F, "Key Terms" for students to reference as needed throughout this objective.</p> | | | | <p>1. To have students begin to UNDERSTAND (B2) the purpose of a career notebook</p> |
| <p>2. Follow directions in the "Body" of FEFE 1.1.5, "Developing a Résumé-Level I" to have each student prepare a functioning resumé, with a proper heading, ready to include in his/her career notebook.</p> | | | | <p>2. To have students UNDERSTAND (B2) procedures for developing resumés</p> |

| OBJECTIVE: | 3.03 | B2 | 6% | Understand procedures for a successful job search. |
|---|------|----|----|---|
| INSTRUCTIONAL ACTIVITIES | | | | RELEVANCY TO OBJECTIVE |
| <p>3. Have students do a combination textbook and online search to see how many types of sources and specific sources of job openings they can find. Examples of types of sources can be found in the 3.03 Unpacked Content. Specific sources may include web addresses, names of newspapers that carry want ads, and names of employment agencies.</p> <p>Compile findings to make a class list. Discuss advantages and disadvantages of using various types of sources. Answer questions as needed.</p> | | | | <p>3. To have students UNDERSTAND (B2) procedures for developing resumés</p> |
| <p>4. Provide students with a variety of job application forms, either blank or completed and sample cover letters. Distribute these around the room and have students pass them around. Use the actual applications and letters as a reference point while discussing key points to remember when completing an application and preparing cover letters. Discuss. If time permits, have students prepare their own completed applications and cover letters.</p> | | | | <p>4. To have students UNDERSTAND (B2) procedures for completing job applications and writing cover letters</p> |
| <p>5. Distribute FEFE 1.1.5, “Developing a Resumé Information Sheet.” Call attention to the section on action words. Stress that good resumés contain well-chosen action words that bring experiences to life and make clear skills that have been learned. Note that sample action words are shared in the FEFE handout. Have students complete the lesson.</p> <p>As students work on their resumés, stop to provide question-and-answer time periodically. Students will benefit from debriefings that allow them to raise concerns they are experiencing and hear how other students are handling similar concerns. Provide feedback on their work throughout the writing process, allowing time for them to make improvements.</p> <p>Have students work independently to complete Appendix 3.03A, “Resumé Word Cloud” and think about the value of using action words in resumés. Discuss whether their resumés do a good job of reflecting the skills they have that would help to make them successful in various types of work. Allow students to make word clouds using their own resumés and evaluate results.</p> | | | | <p>5. To have students UNDERSTAND (B2) the importance of action words in resumés and how to develop a resumé</p> |

| OBJECTIVE: | 3.03 | B2 | 6% | Understand procedures for a successful job search. |
|---|------|----|----|---|
| INSTRUCTIONAL ACTIVITIES | | | | RELEVANCY TO OBJECTIVE |
| N 6. Ask students why it is important to be on time for job interviews. Share examples to illustrate reasons. Have students work independently to complete “ On Time for the Interview, ” Appendix 3.03B . After students develop their problems for #2, have them exchange papers and use the Chunking numeracy strategy to solve one another’s problems. | | | | 6. To have students UNDERSTAND (B2) procedures for completing job applications and writing cover letters |
| L 7. Follow directions in FEFE 1.1.7, “Interview Etiquette” to have students prepare to select professional dress for an interview and apply professional etiquette. Pair students and provide each pair a copy of the “Introduction” for the lesson. Use the Paired Reading literacy strategy to have students take turns reading and reflecting about points of etiquette. After Reader A reads a point, Reader B offers comments. Reverse roles and repeat. | | | | 7. To have students UNDERSTAND (B2) points of professional interview etiquette |
| 8. Follow directions in the “Body” section of FEFE 1.1.8, “Interview Questions” to have each student prepare for, participate in, reflect about, and self-evaluate a mock job interview. | | | | 8. To have students UNDERSTAND (B2) how to respond effectively to job interview questions |
| 9. Follow directions in the “Body” section of FEFE 1.1.12 Thank You Notes to have students practice writing thank you notes after a job interview. | | | | 9. To have students UNDERSTAND (B2) how to write thank you notes |



Literacy Strategy:

For **Paired Reading**, the teacher selects a small section of text and divides students into pairs. The teacher or students can decide who will read first and second, whether they will read aloud or silently, as well as how much each person will read (usually each takes turn reading a paragraph). The teacher should tell students what to do each time a person finishes reading an assigned section of text. Paired Reading is an effective reading strategy because students are more likely to stay alert and seek understanding while they read.

N Numeracy Strategy:

Chunking is a strategy used to organize complex mathematical problems into smaller “chunks” of information that can be more easily processed. By making the amount of information to be learned at one time more manageable, students are able to be more successful with multi-step problems and multi-faceted analyses.

| OBJECTIVE: | 3.03 | B2 | 6% | Understand procedures for a successful job search. |
|--|------|----|----|--|
| INSTRUCTIONAL ACTIVITIES | | | | RELEVANCY TO OBJECTIVE |
| 10. Discuss ways in which technology is changing job search procedures. Share as a visual or distribute copies of Appendix 3.03B, “Top 20 Techno-Tips for the Job Search.” Have students review and discuss these tips, then label the “Top 5 Tips” that each believes will be most helpful or relevant to his/her first or next job search. Have them go online and visit these sites and report findings in class. | | | | 10. To have students INTERPRET (B2) tips for using technology in the job search |
| 11. Have students attempt to interpret the caution signs on Appendix 3.03C, “Cautions about Social Networking.” Have them find online and read the article “Social Insecurity” in <u>Consumer Reports</u> , June 2010, then amend their interpretations as needed. Discuss; answer questions. <u>Answer Key:</u> MULL: 8 Is Enough = Mix Upper and Lower-case Letters: Have at least 8 characters in a password. NO DOB: Show only the month and day of your birthday, or no date of birth at all. Privacy Please: Limit access to only friends, friends of friends, and yourself---especially to photos, birth date, religious views, and family information Photos Anonymous: Avoid using names in photo tags and captions; if others use names, delete by clicking on Remove Tag. AWAY TODAY: Avoid stating you will be away from home. Write about trips only after the fact. Friends Only: Select Only Friends for Facebook searches. Do not check box for public search results. 13 & Over: If anyone below 13 uses Facebook, they should be monitored by a parent who is signed on as one of their friends. | | | | 11. To have students INTERPRET (B2) cautions about social networking |
| 12. Have students form groups of four to share big ideas learned in this study of the job search and write 3 sentences summarizing what was learned. Have each group report to the class. Prior to each report, have groups offer feedback about what was learned and reported by the group that just reported. Allow time for Questions and Answers as needed. | | | | 12. To have students SUMMARIZE (B2) what was learned about procedures for successful job searches |

| | | | | |
|--|------|--|----|--|
| OBJECTIVE: | 3.03 | B2 | 6% | Understand procedures for a successful job search. |
| REFERENCES | | | | WEBSITES |
| <p><u>Textbook References:</u></p> <p>Campbell, Sally R. (2004). <u>The Confident Consumer, 7th Ed.</u> Tinley Park, Illinois. Goodheart-Willcox Company, Inc.</p> <p>Campbell, Sally R. (2010). <u>Foundations of Personal Finance, 8th Ed.</u> Tinley Park, Illinois. Goodheart-Willcox Company, Inc. (Newer version, <u>The Confident Consumer</u>)</p> <p>Lowe, Ross E.; Malouf, Charles A.; and Jacobson, Annette R. (2003). <u>Consumer Education & Economics, 5th Ed.</u> Peoria, Illinois. Glencoe/McGraw-Hill.</p> <p>Wehlage, Nancy and Larson-Kennedy, Mary (2006). <u>Goals for Living, 5th Ed.</u> Tinley Park, Illinois. Goodheart-Willcox Company, Inc.</p> | | | | <p><i>Family Economics and Financial Education (FEFE) Materials</i> www.fefe.arizona.edu</p> <ul style="list-style-type: none"> •1.1.1 Career Notebook <ul style="list-style-type: none"> 1.1.1.A1 <i>Participant Involvement Log</i> 1.1.2.B1 <i>Career Notebook Requirements</i> 1.1.2.B2 <i>Career Notebook Presentation Grading Rubric</i> •1.1.5 Developing a Resumé Level I <ul style="list-style-type: none"> 1.1.5.A1-Level I <i>Level I Resumé Worksheet</i> 1.1.5.B1-Level I <i>Resumé Rubric</i> 1.1.5.E1-Level I <i>Information to Include in Your Resumé Handout</i> 1.1.5.E2-Level I <i>Information Not to Include in Your Resumé and Other Information Handout</i> 1.1.5.E3-Level I <i>Action Words for Resumés Handout</i> 1.1.5.E4-Level I <i>Examples of Action Statements Handout</i> 1.1.5.F1-Level I <i>Developing a Resumé-Level I Information Sheet</i> •1.1.7 Interview Etiquette <ul style="list-style-type: none"> 1.1.7.F1 <i>Professionally You Booklet</i> 1.1.7.G1 <i>Interview Trivia PowerPoint</i> 1.1.7.G1 <i>Professionally You Worksheet</i> •1.1.8 Interview Questions <ul style="list-style-type: none"> 1.1.8.B1 <i>Interview Rubric</i> 1.1.8.E1 <i>Common Interview Questions</i> 1.1.8.E2 <i>Before, During, and After the Interview</i> 1.1.8.H1 <i>Interview Question Cards</i> •1.1.12 Thank You Notes <ul style="list-style-type: none"> 1.1.12.B1 <i>Thank You Notes Grading Rubric</i> 1.1.12.D1 <i>Sample Career Thank You Note Overhead</i> 1.1.12.D2 <i>Sample Career Thank You Note Overhead</i> 1.1.12.F1 <i>Thank You Notes Info Sheet</i> 1.1.12.E1 <i>The Art of a Thank You Note Hdt.</i> 1.1.12.E2 <i>Career Thank You Note Guidelines</i> 1.1.12.E3 <i>Addressing the Envelope Handout</i> |
| Other Websites: | | | | |
| www.ncoicc.org www.nccareers.org www.cfnc.org www.mapping-your-future.org www.bls.gov www.careers.org www.careerweb.com www.hotjobs.com www.jobhunt.org www.employmentoffice.net www.jobweb.com www.infotreks.com www.monster.com www.jobbankusa.com | | www.Beyond.com www.OnTargetJobs.com www.Becomed.com www.CareerBuilder.com www.SimplyHired.com www.TweetMyJobs.com www.Twello.com www.SearchTwitter.com www.idealist.com www.SnapAJob.com www.LinkUp.com www.USAJobs.gov | | |

OBJECTIVE 3.03

APPENDICES OF

INSTRUCTIONAL SUPPORT MATERIALS



| | |
|----------------|---------------------------------------|
| Appendix 3.03A | Resumé Word Cloud |
| Appendix 3.03B | On Time for the Interview |
| Appendix 3.03C | On Time for the Interview----KEY |
| Appendix 3.03D | Top 20 Techno-Tips for the Job Search |
| Appendix 3.03E | Cautions about Social Networking |
| Appendix 3.03F | Key Terms---Job Search |
| Appendix 3.03G | Prototype Assessment Items |


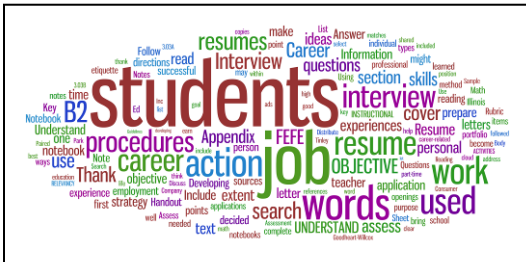
3.03 SUPPLIES

| Supplies Needed | Where Supplies Are Used | |
|---|-------------------------|------------------------------|
| | Activity | Related Appendix/FEFE Lesson |
| <ul style="list-style-type: none"> • 2 notebooks---one large, one small • post-it notes • thumb drive or individual career notebooks | # 1 | None |
| <ul style="list-style-type: none"> • Variety of job application forms • Sample cover letters | #4 | None |

1. Brainstorm action words you might use in your resumé to make clearer the skills that you have. Map your ideas in the block on the right.

| |
|--|
| |
|--|

3. Below is a word cloud showing by relative sizes of words how often certain words are used in a text. This word cloud was made by pasting a body of text into <http://www.wordle.net/create>. How might a word cloud help you assess the extent to which action words have been used in your resumé? Record your ideas in the box below.



4. What words were most frequently used in this resumé?
5. Which words would you classify as action words that show the skills of the person represented in the resumé?
6. What conclusions would you make about this resumé? About your resumé?

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| |

On Time for the Interview

Directions: Use the Chunking strategy and the chart below to divide this problem into smaller “chunks” of information to make it easier to process and solve.

- Matthew’s job interview is scheduled for 3:00 pm on Saturday. Matthew learned in his Personal Finance class that he should arrive for an interview 15 minutes before the scheduled time. Matthew has no transportation; so he will have to take the public bus. Matthew checked online and found that busses pick up at the bus stop nearest to his home weekends from 7:00 am to 7:00 pm daily. Busses arrive there every hour on the hour and every fifteen minutes after. The bus ride from that bus stop to the bus stop closest to the interview location is two blocks away and takes five minutes to walk. Matthew has ridden the bus from this pickup location twice before and knows that it takes thirteen minutes to ride from there to the stop closest to the interview location.

At what time on Saturday should Matthew be at the bus stop near his home in order to arrive at his job interview location 15 minutes before 3:00?

| Chunks | Use the space below for calculations. |
|--|---------------------------------------|
| Question 1: What time should Matthew arrive at the interview location? | |
| Question 2: When do busses pick up? | |
| Question 3: What time should Matthew get off the bus? | |
| Question 4: What time should Matthew get on the bus at the stop closest to his home? | |

- On separate paper, or on the back of this page, write a similar math problem with details needed to calculate key times to plan around in order to be on time for an interview.

On Time for the Interview---KEY

Directions: Use the Chunking strategy and the chart below to divide this problem into smaller “chunks” of information to make it easier to process and solve.

- Matthew’s job interview is scheduled for 3:00 pm on Saturday. Matthew learned in his Personal Finance class that he should arrive for an interview 15 minutes before the scheduled time. Matthew has no transportation; so he will have to take the public bus. Matthew checked online and found that busses pick up at the bus stop nearest to his home weekends from 7:00 am to 7:00 pm daily. Busses arrive there every hour on the hour and every fifteen minutes after. The bus ride from that bus stop to the bus stop closest to the interview location is two blocks away and takes five minutes to walk. Matthew has ridden the bus from this pickup location twice before and knows that it takes thirteen minutes to ride from there to the stop closest to the interview location.

At what time on Saturday should Matthew be at the bus stop near his home in order to arrive at his job interview location at least 15 minutes before 3:00?

| Chunks | Use the space below for calculations. |
|--|--|
| Question 1: What time should Matthew arrive at the interview location? | 3:00 – 0:15 = 2:45 |
| Question 2: When do busses pick up? | 1:00, 1:15, 1:30, 1:45, 2:00, 2:15, 2:30, 2:45 |
| Question 3: What time should Matthew get off the bus? | 2:45 – 5 = 2:40 |
| Question 4: What time should Matthew get on the bus at the stop closest to his home? | 2:40 – 13 = 2:27 The last pickup time before 2:27 is 2:15. Matthew should be there to get on the bus at 2:15. |

- On separate paper, or on the back of this page, write a similar math problem with details needed to calculate key times to plan around in order to be on time for an interview. **Answers will vary.**

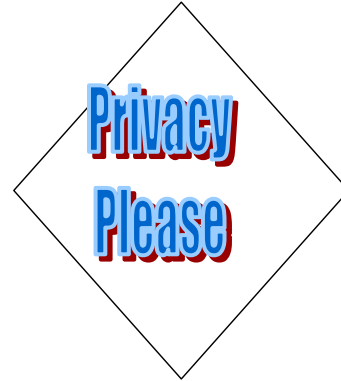
Top 20 Techno-Tips for the Job Search

Directions: Review these “Top 20 Tips” for using technology to assist with job searches. Label “1-5” the “Top 5 Tips” that you believe will be most relevant to your first or next job search. Go online and visit these sites and be ready to report your findings in class.

1. Use websites of professional organizations to check postings of job openings on “Job Board.”
2. Use “channels” organized by city and industry to check postings on www.Beyond.com .
3. Use www.OnTargetJobs.com for postings in biomedical, health care, and hospitality fields.
4. On www.Becomed.com you can organize your job search by tracking sites searched, resumés sent, and interviews scheduled.
5. The wwwSimplyHired.com search engine for job hunting aggregates (groups) listings from thousands of websites, making it easier to find opportunities with just one search.
6. Use tools on networking sites, such as “Who Do I Know?” on LinkedIn, to see connections at companies in your search results.
7. Change your Facebook status to announce you are looking for a job.
8. Browse job openings tweeted at www.TweetMyJobs.com and apply to them directly. Follow companies to see new job posts.
9. Register with www.Twello.com (the Twitter yellow pages) to follow others in your field.
10. Use www.SearchTwitter.com to look for job postings.
11. Keep all profiles work-appropriate and be careful of photos you post. Employers and college admissions offices also search these sites.
12. Download job search/social networking apps to iPhones and other smart phones.
13. Use www.idealists.org to search for job openings in the nonprofit or public sector. Download a free e-book “The Idealist Guide to Nonprofit Careers for Sector Switchers” at www.idealists.org/careerguide .
14. Use www.SnagAJob.com to find out about jobs, part-time and full-time, in the retail, hospitality, office administration, and light industrial for national and local companies. You can create a profile.
15. Apply for jobs online at www.LinkUp.com , a site that searches more than 20,000 company websites for postings.
16. When you use www.USAJobs.gov , you can set up the search agent to email you when positions are posted to fit your criteria.
17. Select the web resource that best matches your job search needs.
18. Keep in mind that websites, resources for networking, and job search options are evolving daily.
19. Remember to read privacy and contact information disclosures for the best service and security.
20. Remember that a current employer may see you searching for another job!

Cautions about Social Networking

Directions: See if you can interpret these “Caution Signs” with messages related to social networking. Then read the article “Social Insecurity,” Consumer Reports, June 2010 to see how many signs you were able to interpret correctly. Use the white space surrounding the signs to record your interpretations and make notes.



Key Terms: Job Search



| Term | Definition |
|---|---|
| Locating job openings | |
| Classifieds | A section of a newspaper in which job want ads are found |
| employment agency | An work group whose purpose is to assist individuals in finding employment |
| networking | Using contacts with friends and family members as a means of finding job leads |
| Following procedures in the job search | |
| resumé | A personal summary of accomplishments, education and work experience |
| heading | An individual's name, address, phone number, and e-mail address; required on all resumé; if applicable, include both a current and permanent address |
| objective | Clearly describes the work goal or position one would like to attain |
| educational background | Most recent educational experiences listed first; include degrees received or sought; list dates, majors, minors, and GPA if it is over 3.0 |
| work experience | Most applicable work experiences, listed in reverse chronological order, and description of work responsibilities at each job; include position held, name and location of the organization, and month and year of employment |
| honors/awards/volunteer experience | Experiences that relate to the job, including leadership opportunities; optional on resumé |
| special skill | An ability, such as world languages, software, leadership, and teamwork, and a one-line statement for each clearly describing how the ability has been used |
| references | People who can affirm that an applicant is worthy of hiring. "References Furnished upon Request" should be included in all resumé; actual references should be on a separate piece of paper. |
| action words | Words in a resumé that bring experiences to life and make clear what was learned |
| application | A form an individual fills out to let it be known that he/she wishes to work in a particular place of employment |
| cover letter | A letter used to get an interview; also called letter of inquiry or letter of application. A cover letter accompanies a resumé. |
| interview | An opportunity for an applicant to "sell" himself or herself to the employer as the most qualified person for a position |
| etiquette | Appropriate behavior and dress during a job interview |
| thank you note | A brief note of appreciation that a job seeker should send to an interviewer within one day after being interviewed |

Prototype Assessment Items

Note: These prototype assessment items illustrate the types of items used in the item bank for this objective. All items have been written to match the cognitive process of the *understand* verb in the objective. Questions require students *exemplify*--- i.e., find examples of elements in a job search and *infer*---i.e., draw conclusions from information presented. These exact questions will not be used on the secured test, but questions in similar formats will be used.

These assessment items may be used as prototypes by teachers and students to generate similar items to comprise formative assessments for your classroom. This strategy is especially helpful during the field test year when classroom item banks are not available. Results of formative assessments should be used as feedback of levels of mastery and for making necessary adjustments of teaching and learning to improve students' achievement.

1. Which illustrates a recommended strategy for locating job openings?
 - A. Barry calls the employment office several times a day hoping for news of a job opening.
 - B. Cathy used her network of acquaintances in the city where she will be moving to help her find openings.
 - C. Derrick had his resumé printed in the Classifieds section of the newspaper.
 - D. Eden posted photos of herself and her children and a letter explaining her need for work on a website.

Answer: B

2. Which set of words illustrates action words recommended for use in resumé?
 - A. morale, enthusiasm, energy, standard, success, quality, fulfillment
 - B. unusual, thoughtful, insightful, above average, superior, comparable
 - C. worked, designed, assisted, researched, completed, constructed
 - D. integrity, responsibility, authority, confidence, dependability

Answer: C

3. Olivia included in her resumé her work experiences, honors and awards, and special skills. She also needs to include her:
 - A. educational background.
 - B. age and date of birth.
 - C. height, weight, and a recent photo.
 - D. Social Security number and driver's license number.

Answer: A

4. Lisa is ready to enter the manager's office to begin her first job interview. She does not remember what she's expected to do when she enters. What should Lisa do?
 - A. Enter and sit in the chair closest to the desk
 - B. Enter and sit in the chair closest to the door
 - C. Enter, smile, and wait for the manager's cue to show her where to sit
 - D. Turn and ask the receptionist where she should sit

Answer: C

| | | | | |
|---|-----------------------|--------|----------------------------|--|
| COURSE: | Personal Finance 7086 | UNIT B | Preparing to Earn a Living | |
| | | | | |
| ESSENTIAL STANDARD: | 4.00 | B2 | 10% | Understand financial services and forms used in independent living. |
| OBJECTIVE: | 4.01 | B2 | 5% | Understand types of work compensation and forms used for work and income tax purposes. |
| Essential Questions: <ul style="list-style-type: none">• What are the ways in which an employee can be paid?• What should employees know about employment and income tax forms? | | | | |
| UNPACKED CONTENT | | | | |
| Types of Compensation for Work <ul style="list-style-type: none">• Types of monetary compensation---wage, salary, commissions, tips, bonuses<ul style="list-style-type: none">▪ Wage---an amount of money paid for a specified quantity of labor<ul style="list-style-type: none">◦ Minimum wage---the lowest wage employers may legally pay workers◦ Types of wages---full-time, part-time, flexible/seasonal, and overtime▪ Salary-a set amount of income paid for a set period of time worked▪ Commission-income paid as a percentage of sales made by a salesperson▪ Tips-also known as <i>gratuities</i>-monies paid by customers to those who provide services▪ Bonus-money in addition to base pay, either as reward for performance or as share of profit• Types of non-monetary compensation---also known as <i>benefits</i><ul style="list-style-type: none">▪ Vacations, holidays and sick leave▪ Insurance▪ Savings/retirement plans▪ Education-related benefits---tuition, credits, job training▪ Family -related benefits---child care, maternity leave, adoption leave/support, family leave | | | | |
| Ways employees are paid <ul style="list-style-type: none">• Paycheck<ul style="list-style-type: none">▪ Traditionally, a paper document issued to an employee for services rendered▪ Traditionally, the most common method of payment for work▪ Employer physically provides the employee with his/her paycheck▪ Paycheck stub<ul style="list-style-type: none">◦ Attached to the paycheck to show the deductions◦ Monetary deductions subtracted for mandatory systematic taxes, employee-sponsored medical benefits, and/or retirement benefits◦ Other deductions include insurance, investments, and other fringe benefits◦ Contents of paycheck stub: gross pay, net pay, hourly wage, hours worked, state/federal withholdings, Social Security income tax, employee’s name, Social Security number, total earned and withheld, year to date, last day of pay period• Direct deposit<ul style="list-style-type: none">▪ When employers directly deposit an employee’s paycheck into an authorized account▪ Employee receives on payday a paycheck stub/electronic notice showing deductions▪ This method is more secure because there is no direct handling of the check and the employee knows exactly which day paycheck will be deposited and available for use | | | | |

| | | | | |
|---|------|----|----|--|
| OBJECTIVE: | 4.01 | B2 | 5% | Understand types of work compensation and forms used for work and income tax purposes. |
| UNPACKED CONTENT | | | | |
| <ul style="list-style-type: none"> • Payroll card <ul style="list-style-type: none"> ▪ A prepaid card offered to employees as an alternative to paper paychecks or directly depositing wages into an employee's financial institution account ▪ Benefits to employees <ul style="list-style-type: none"> ◦ Reduces or eliminates check cashing fees ◦ Offers ability to make purchases using credit card networks ◦ Offers 24-hour access to funds via ATMs; no need to wait in lines ◦ Reduces the need to carry a lot of cash ◦ Makes money transfers more easily available to families ◦ Provides a pseudo-bank account—funds do not need to be withdrawn entirely as when using a check casher ▪ Benefits to employers <ul style="list-style-type: none"> ◦ Reduces bank processing and check handling fees ◦ Reduces check printing costs ◦ Reduces likelihood of check fraud ◦ Reduces check reconciliation costs ◦ Increases employee productivity (no time off to cash or deposit paycheck) ◦ Reduces lost/stolen check replacement costs <p>Forms for work and income taxes</p> <ul style="list-style-type: none"> • Income taxes are taxes paid on earnings. They are known as progressive taxes; the higher the income earned, the higher the amount of taxes. In contrast, sales taxes are regressive taxes; they impose higher tax rates on those with lower incomes than those with higher. • Forms and materials <ul style="list-style-type: none"> ▪ Used when a person begins a job <ul style="list-style-type: none"> ◦ W-4 – the Employee's Withholding Allowance Certificate; information provided here determines the percentage of gross pay to be withheld for taxes ◦ I-9 – the Employment Eligibility Verification form; information gathered in this form is for employers to verify eligibility of individuals for employment; helps avoid hiring undocumented workers or others who are not eligible to work in the United States ▪ Used when filing income taxes <ul style="list-style-type: none"> ◦ W-2 - states amount of money earned and taxes paid through previous year ◦ Form 1040/1040A/1040EZ - common forms for filing federal income tax return ◦ 1099 Forms - Tax forms that report other sources of income earned during a tax year. 1099-INT for interest income, 1099-DIV for dividends on investments, and 1099-MISC for other sources of income ◦ Records of deductible expenses, including receipts and bank statements ◦ Social Security number serves two major purposes: (1) provides a record of your covered earnings for retirement and disability benefits and (2) serves as an identification number for the Internal Revenue Service | | | | |

| OBJECTIVE: | 4.01 | B2 | 5% | Understand types of work compensation and forms used for work and income tax purposes. |
|--|------|----|----|---|
| INSTRUCTIONAL ACTIVITIES | | | | RELEVANCY TO OBJECTIVE |
| <p>1. Write on the board in large letters “Payday!” Display on a plate at the front of the room a large Payday candy bar.</p> <p>Ask students to raise their hands if they have ever worked for pay, then if they looked forward to paydays. Have students list words to describe their feelings on paydays, and write these words on the board. After some have listed words such as <i>happy</i> and <i>excited</i>, expect to hear words such as <i>surprised</i> and <i>disappointed</i> as students may remember how it felt to realize that some earnings had been deducted from their pay.</p> <p>Point out that the Payday candy bar may serve as a symbol of monetary compensation for work. Have students consider possible ways of enjoying their Paydays---eat now and enjoy, trade for something else, save for later, give away, enjoy the smell, etc. Point out that there are also non-monetary ways in which people are compensated for work. Brainstorm several of these ways.</p> <p>Have students use available textbooks to search for all types of monetary and non-monetary compensations for work. Have them list these on the handout Appendix 4.01A, “Forms of Compensation for Work,” then write an explanation and give at least one example of each.</p> | | | | <p>1. To demonstrate personal relevance and to have students EXEMPLIFY (B2) types of compensation for work, including methods for paying employees</p> |
| <p>2. Unwrap and slice the Payday candy bar. Read the ingredients list on the label. Note: Just as each candy slice contains some of each ingredient, so each paycheck contains specific kinds of information.</p> <p>Have students scan FEFE 1.13.1.F1 information sheet “Understanding Your Paycheck” and complete the graphic organizers Appendix 4.01A, “Forms of Compensation,” Appendix 4.01B, “Money In, Money Out,” and Appendix 4.01C, “Employment, Wage and Tax Forms”</p> <p>Have students complete the note-taking guide, FEFE 1.13.1.L1, “Understanding Your Paycheck and Tax Forms” as they view FEFE PowerPoint “Understanding your Paycheck.” Answer questions; discuss.</p> <p>(In advance, download a blank Form W-4 and Form I-9 from www.irs.gov). Stop at slides 12 and 13 and guide students as they complete Form W-4 and Form I-9.</p> | | | | <p>2. To have students CLASSIFY (B2) information from wage and tax forms, their purposes, and steps in filling out forms</p> |

| OBJECTIVE: | 4.01 | B2 | 5% | Understand types of work compensation and forms used for work and income tax purposes. |
|--|------|----|----|---|
| INSTRUCTIONAL ACTIVITIES | | | | RELEVANCY TO OBJECTIVE |
| L 3. Have students use the List-Group-Label literacy strategy to name the categories of terms in Appendix 4.01D, “List-Group-Label.” | | | | 3. To have students CLASSIFY (B2) information about compensation for work and ways to receive pay; and to provide a formative assessment |
| N 4. Display the Jump\$tart principle, “Know your take home pay.” Discuss the difference between gross and net pay. Distribute FEFE 1.13.1.A2, “Paycheck Stub 1” and 1.13.1.A3, “Paycheck Stub 2.” Have students work in pairs and use the KWC numeracy strategy with the Appendix 4.02E, “KWC Chart” to complete the first check stub activity. Have students work independently to complete the second check stub. | | | | 4. To have students INFER (B2) conclusions about the systematic deductions removed from each paycheck |
| 5. Using a Twister game mat, have students play FEFE 1.13.1.J1, “Where Did All the Earnings Go?” | | | | 5. To have students CLASSIFY (B2) key information on paychecks |
| 6. Have students complete Appendix 4.01F, “Scenarios: Payroll Forms” . Provide sample W-4, I-9, and W-2 forms for students to complete using information about the two brothers in the scenario. | | | | 6. To have students APPLY (C3) procedures to complete work and income tax forms |
| 7. As a review, have students complete FEFE 1.13.1.A6, “Paychecks Math” and 1.13.1.A5 “Paychecks.” | | | | 7. To have students UNDERSTAND (B2) types of forms for work and income tax purposes |

L Literacy Strategy:

List-Group-Label is a vocabulary literacy strategy. From a list of facts provided by the teacher, students look for categories or groups of related facts and then label them. The processing of this activity helps activate background knowledge, makes use of new information just introduced, and prepares students for what they will learn next.

N Numeracy Strategy:

The **KWC** strategy is similar to the KWL literacy strategy and is used to approach word problems. Just as in “KWL,” “K” stands for “What I Know” and “W” stands for “What I Want to Know.” The “C” stands for “Conditions” or rules that relate to the problem. Students read or hear a word problem, record what they know (that can help them solve the problem), what they want to know, and any conditions or rules that may affect the solution of the problem.

| OBJECTIVE: | 4.01 | B2 | 5% | Understand types of work compensation and forms for work and income tax purposes. |
|---|------|----|----|---|
| REFERENCES | | | | WEBSITES |
| <p><u>Textbook References:</u></p> <p>Campbell, Sally R. (2004). <u>The Confident Consumer</u>, 7th Ed. Tinley Park, Illinois. Goodheart-Willcox Company, Inc.</p> <p>Campbell, Sally R. (2010). <u>Foundations of Personal Finance</u>, 8th Ed. Tinley Park, Illinois. Goodheart-Willcox Company, Inc. (Newer version, <u>The Confident Consumer</u>)</p> <p>Lowe, Ross E.; Malouf, Charles A.; and Jacobson, Annette R. (2003). <u>Consumer Education & Economics</u>, 5th Ed. Peoria, Illinois. Glencoe/McGraw-Hill.</p> <p>Wehlage, Nancy and Larson-Kennedy, Mary (2006). <u>Goals for Living</u>, 5th Ed. Tinley Park, Illinois. Goodheart-Willcox Company, Inc.</p> | | | | <p><i>Family Economics and Financial Education (FEFE) –NC Curriculum Package –</i></p> <p>www.familyfinance.arizona.edu</p> <ul style="list-style-type: none"> • 1.13.1 Understanding Your Paycheck Lesson and Power point • 1.13.1 L1 Understanding Your Paycheck Note taking Guide • 1.13.1. A1 Paychecks Worksheet • 1.13.1. A2 Paycheck Stub 1 Worksheet • 1.13.1.A4 Reviewing Paychecks Worksheet • 1.13.1.A5 Paychecks Crossword Puzzle <p><u>Other Websites:</u></p> <p>Internal Revenue Service www.irs.gov/formspubs</p> <p>Social Security Administration www.ssa.gov/online/ss-5.html</p> <p>Office of the Comptroller of the Currency www.occ.treas.gov/cdd/payrollcards</p> <p>Social Security Online http://www.ssa.gov/OACT/ProgData/taxRates.html</p> |

OBJECTIVE 4.01

APPENDICES OF

INSTRUCTIONAL SUPPORT MATERIALS



| | |
|----------------|---|
| Appendix 4.01A | Forms of Compensation |
| Appendix 4.01B | Money In---Money Out |
| Appendix 4.01C | Employment, Wage, and Tax Forms |
| Appendix 4.01D | List, Group and Label |
| Appendix 4.01E | KWC Chart |
| Appendix 4.01F | Scenarios: Payroll Forms |
| Appendix 4.01G | Key Terms---Work Compensation and Forms |
| Appendix 4.01H | Prototype Assessment Items |

4.01 SUPPLIES

| Supplies Needed | Where Supplies Are Used | |
|--|-------------------------|------------------------------|
| | Activity | Related Appendix/FEFE Lesson |
| Payday candy bar | # 1 | None |
| <ul style="list-style-type: none"> Cutting board Knife | #2 | None |

Forms of Compensation

Directions: Use this graphic organizer to list and describe forms of monetary and non-monetary compensation for work. Give one example for each form of compensation listed.

Forms of Monetary Compensation

Forms of Non-monetary Compensation

Money In---Money Out

Directions: Use the upper half of this graphic organizer to write in your own words important facts to remember about the 3 basic ways in which employees receive pay. Use the lower half to write facts to remember about pay deductions that reduce the amount of money received.

Money In

Paycheck

Direct deposit

Payroll card

Money Out

Employee-sponsored medical benefits

Retirement benefits

Taxes

Employment, Wage and Tax Forms

Directions: Use this organizer to record information to remember about three employment, wage and tax forms--- Form W-4, Form I-9, and Form W-2. Use space within the letter-number outlines to record the full name and purpose of each form. Use space in the boxes to record other important details to remember.

W-4

I-9

W-2

List, Group and Label

Directions: Look at the lists of words in the same color cells. Write a name for the category in the empty box at the top of each list.

| | | | |
|-----------------|-----------------------------|--|---|
| | | | |
| wage | vacation days | gross pay | Funds do not need to be withdrawn entirely as when using a check casher |
| minimum wage | holidays | net pay | Reduces or eliminates check cashing fees |
| full-time wage | sick leave | hourly wage | Offers ability to make purchases using credit card networks |
| part-time wage | insurance | hours worked | Offers 24-hour access to funds via ATMs; no need to wait in lines |
| flexible wage | retirement plan | state/federal withholdings | Reduces the need to carry cash |
| overtime | tuition | Social Security income tax | Makes money transfers more easily available to families |
| salary | education credits | employee's name | |
| commission | job training | Social Security number | |
| tip | on-site day care | total earned and withheld | Reduces bank processing and check handling fees |
| bonus | | year to date | Reduces check printing costs |
| maternity leave | | last day of pay period | Reduces likelihood of check fraud |
| adoption leave | employee-sponsored benefits | | Reduces check reconciliation costs |
| family leave | taxes | | Increases employee productivity (no time off to cash or deposit paycheck) |
| | retirement benefits | More secure | Reduces lost/stolen check replacement costs |
| | insurance | No direct handling of check, so less likelihood of theft or loss | |
| paycheck | investments | Employee knows exactly when paycheck will be deposited | |
| direct deposit | fringe benefits | | |
| payroll card | | | |

List, Group and Label Answer Key

| Monetary Compensation | Non-monetary Compensation | Contents of Paycheck Stub | Benefits of Payroll Card to Employees |
|--------------------------------|-----------------------------|--|---|
| wage | vacation days | gross pay | Funds do not need to be withdrawn entirely as when using a check casher |
| minimum wage | holidays | net pay | Reduces or eliminates check cashing fees |
| full-time wage | sick leave | hourly wage | Offers ability to make purchases using credit card networks |
| part-time wage | insurance | hours worked | Offers 24-hour access to funds via ATMs; no need to wait in lines |
| flexible wage | retirement plan | state/federal withholdings | Reduces the need to carry cash |
| overtime | tuition | Social Security income tax | Makes money transfers more easily available to families |
| salary | education credits | employee's name | Benefits of Payroll Card to Employers |
| commission | job training | Social Security number | |
| tip | on-site day care | total earned and withheld | Reduces bank processing and check handling fees |
| bonus | Paycheck Deductions | year to date | Reduces check printing costs |
| maternity leave | | last day of pay period | Reduces likelihood of check fraud |
| adoption leave | employee-sponsored benefits | | Reduces check reconciliation costs |
| family leave | taxes | Advantages of Direct Deposit | Increases employee productivity (no time off to cash or deposit paycheck) |
| Ways Employees Are Paid | retirement benefits | More secure | Reduces lost/stolen check replacement costs |
| | insurance | No direct handling of check, so less likelihood of theft or loss | |
| paycheck | investments | Employee knows exactly when paycheck will be deposited | |
| direct deposit | fringe benefits | | |
| payroll card | | | |



KWC Chart

Directions: Use the appropriate column to write what you **K**now and **W**ant to know to solve this problem. Use the final column to write any **C**onditions/rules that relate to the problem.

Paycheck Stub Scenarios

| What I K now | What I W ant to Know | C onditions/Rules that Relate to the Problem |
|---------------------|-----------------------------|---|
| | | |

Scenarios: Payroll Forms

Directions: Use the information in the boxes below to complete a W-4 and an I-9 for either Bob Baker or his brother Tom. You may download a W-4 from www.irs.gov/formspubs and an I-9 from <http://uscis.gov>.

Scenario 1: Bob Baker is a 16-year-old who just started his first job at Ruth's Mart in Maintown, AZ. Bob is not married and does not have any children. Bob's parents still claim him as a dependent on their tax return.

Bob Baker
1223 Starlight Drive
Maintown, AZ 23012

Ruth's Mart
3456 Moonlight Drive
Maintown, AZ 23065

Bob's Social Security number is 999-00-1234.

Scenario 2: Tom Baker is a 26-year-old who has been working at AB&K Accounting in Maintown, AZ as a certified public accountant for three years. Tom is married and has one infant son, Tommy, whom he claims as a dependent on their joint income tax return.

Tom Baker
9876 Upscale Drive
Maintown, AZ 23010

Allen, Baxter and Knight Accounting
1234 Uptown Suite
Maintown, AZ 23067

Bob's Social Security number is 999-00-1234.

At the end of the calendar year, Bob received a W-2 containing the information found in the box below on the left. Tom received on his W-2 information found in the box on the right. Use this information to fill in the blanks on either Bob's or Tom's W-2 form. Download W-2 from www.irs.gov/formspubs.

W-2 Information for Bob Baker

| | |
|------------------------------|-----------|
| Wages | \$2914.00 |
| Medicare Wages | \$2914.00 |
| Social Security Wages | \$2914.00 |
| Federal Income Tax Withheld | 10% |
| Social Security Tax Withheld | 6.20% |
| Medicare Withheld | 1.45% |

Ruth's Mart ID # 54-238901
AZ State ID # 23897

| | |
|---------------------------|-----------|
| State Wages | \$2914.00 |
| State Income Tax Withheld | 6% |

W-2 Information for Tom Baker

| | |
|------------------------------|-------------|
| Wages | \$62,593.65 |
| Medicare Wages | \$62,593.65 |
| Social Security Wages | \$62,593.65 |
| Federal Income Tax Withheld | 25% |
| Social Security Tax Withheld | 6.20% |
| Medicare Withheld | 1.45% |

Ruth's Mart ID # 54-238901
AZ State ID # 23897

| | |
|---------------------------|-------------|
| State Wages | \$62,593.65 |
| State Income Tax Withheld | 4.24% |

In class, compare your W-4, I-9, and W-2 with those done for the other brother. What similarities and differences do you notice?

Key Terms: Work Compensation and Forms

| Term | Explanation |
|---------------------------------------|---|
| Types of Compensation for Work | |
| wage | The amount of money paid for a specified quantity of labor. |
| salary | A set amount of money paid for a set period of time worked. |
| commission | Income paid as a percentage of sales made by a salesman |
| tip | Money paid by customers to those who provide services. |
| bonus | Money paid in addition to base pay, either as a reward for performance or as a share of profit. |
| Forms of Payment | |
| paycheck | A form of payment to an employee |
| direct deposit | An employer deposits the employee's paycheck directly into the authorized employee's depository institution account. |
| payroll card | A prepaid card that is offered to employees as an alternative to paper paychecks or directly depositing wages into an employee's depository institution |
| Contents of Paycheck Stub | |
| paycheck stub | This part lists the paycheck deductions as well as other important information. |
| pay period | The length of time for which an employee's wages are calculated. |
| gross pay | The total amount of money earned during the pay period before deductions. |
| net pay | The amount of money left after all the deductions have been taken from the gross pay earned in the pay period. |
| deduction | Money subtracted from gross pay for required taxes, employee insurance, and retirement benefits. |
| federal withholding tax | The amount required by law for employers to withhold from earned wages to pay federal income taxes. |
| state withholding tax | The percentage deducted from an individual's paycheck to assist in funding government agencies within the state. |

Key Terms: Work Compensation and Forms

| Contents of Paycheck Stub, continued | |
|--|--|
| FICA | Federal Insurance Contributions Act. This tax includes Social Security and Medicare. Social Security taxes are based on a 6.2 percentage of the employee's gross income. Medicare is 1.45% of gross income. |
| retirement plan | The amount an employee contributed each pay period to a retirement plan. |
| medical | The amount taken from the employee's paycheck for medical benefits. |
| year-to-date deductions | The total of all deductions which have been withheld from an individual's paycheck from January 1 to the last day of the pay period |
| Forms and Resources for Managing Income Taxes | |
| tax | A compulsory charge imposed on citizens by local, state, or federal governments. |
| progressive tax | The higher the income, the higher the amount of taxes paid |
| regressive tax | They impose a higher tax rate on those with lower incomes than those with higher |
| Form W-2 | States the amount of money earned and taxes paid throughout the previous year |
| Form W-4 | An employee's withholding certificate---the information provided on this form determines the percentage of gross pay to be withheld for taxes |
| Form I-9 | Employment Eligibility Verification Form---the information on this form is for employers to verify the eligibility of individuals for employment. |
| 1099 Forms | <p>Tax forms that report other sources of income earned during a tax year.</p> <ul style="list-style-type: none"> • 1099-INT- Interest income earned on savings and/or investment accounts during the previous year. • 1099-DIV- Dividends earned on investments during the previous year. • 1099-MISC- Income earned from self-employment, royalties, rent payments, unemployment compensation, and other sources. |

Prototype Assessment Items

Note: These prototype assessment items illustrate the types of items used in the item bank for this objective. All items have been written to match the cognitive process of the *understand* verb in the objective. Questions require students primarily to *classify*--- i.e., assign examples of work compensation and forms to categories. These exact questions will not be used on the secured test, but questions in similar formats will be used.

These assessment items may be used as prototypes by teachers and students to generate similar items to comprise formative assessments for your classroom. This strategy is especially helpful during the field test year when classroom item banks are not available. Results of formative assessments should be used as feedback of levels of mastery and for making necessary adjustments of teaching and learning to improve students' achievement.

1. Blake works forty hours a week and earns a set amount of wage per hour. What type of wage is this?

- A. Full-time
- B. Part-time
- C. Flexible/seasonal
- D. Overtime

Answer: A

2. The book salesman earned 10% of the purchase value of every book he sold. What form of monetary compensation is this?

- A. Commission
- B. Gratuity
- C. Salary
- D. Wage

Answer: A

3. Ben's receives his pay every month with a stub showing pay deductions and takes it to the bank to deposit. What form of payment for work is this?

- A. Direct deposit
- B. Monthly paycheck
- C. Weekly paycheck
- D. Payroll card

Answer: C

4. Janet received from her employer in January a form showing all of her salary income for the past year. What type of form is this?

- A. Form 1040
- B. Form 1099
- C. W-2
- D. W-4

Answer: A

5. Sharon's husband divorced her and left her alone to care for their three children three years ago. What is Sharon's filing status?

- A. Single
- B. Married filing a joint return
- C. Married
- D. Married filing a separate return


Answer: A

| | | | | |
|---|-----------------------|--------|----------------------------|---|
| COURSE: | Personal Finance 7086 | UNIT B | Preparing to Earn a Living | |
| | | | | |
| ESSENTIAL STANDARD: | 4.00 | B2 | 10% | Understand financial services and forms used in independent living. |
| OBJECTIVE: | 4.02 | B2 | 5% | Understand services available from financial institutions and forms of payment for purchases. |
| Essential Questions: <ul style="list-style-type: none">• What services are provided by various types of financial institutions?• What forms of payment may be used for purchases? | | | | |
| UNPACKED CONTENT | | | | |
| Types of financial institutions <ul style="list-style-type: none">• Commercial banks<ul style="list-style-type: none">▪ Owned by shareholders and operated for profit▪ Receives, transfers, and lends money to individuals, businesses, and governments▪ May be chartered by federal or state government▪ Regulated either by federal banking regulations or state banking commissions▪ Insured by Federal Deposit Insurance Corporation (FDIC) to protect deposits▪ Typical services: checking accounts, savings accounts, loans and mortgages, credit cards, and investments; limited financial advice• Savings and loan (S&L) associations<ul style="list-style-type: none">▪ May be state or federally chartered▪ Two types<ul style="list-style-type: none">○ (1) Mutual S&L: owned and operated by depositors○ (2) Stock S&L: owned by stockholders▪ Insured by Savings Association Insurance Fund (SAIF), a branch of FDIC▪ Originally specialized in providing funds to home buyers▪ Now provide a variety of financial services: interest-earning checking accounts, savings accounts, loans and mortgages• Credit unions<ul style="list-style-type: none">▪ Nonprofit financial cooperative owned by and operated to benefit its members▪ May be state or federally chartered▪ Membership available to those who belong to a place of employment, union, religious organization, community organization, etc.▪ Since nonprofit, they pay no federal income taxes▪ With lower operating costs, often can lend money at slightly lower interest rates▪ Sometimes they are able to pay higher interest rates on savings▪ Insured by National Credit Union Administration (NCUA)▪ Typical services: checking accounts, saving accounts, loans and mortgages, and credit cards; offer share, share draft, and share certificate accounts; many offer free financial counseling• Brokerage firms<ul style="list-style-type: none">▪ Licensed institutions that specialize in investments▪ Offer cash management plans to buy and sell stocks, bonds, etc. | | | | |

| | | | | |
|--|------|----|----|---|
| OBJECTIVE: | 4.02 | B2 | 5% | Understand services available from financial institutions and forms of payment for purchases. |
| UNPACKED CONTENT | | | | |
| <p>Traditional services of financial institutions</p> <ul style="list-style-type: none"> • Benefits of using financial institutions <ul style="list-style-type: none"> ▪ Convenience ▪ Cost savings ▪ Safety and security • Types of traditional services of financial institutions <ul style="list-style-type: none"> ▪ Accounts <ul style="list-style-type: none"> ○ Checking account ○ Savings account ○ Retirement plan account ○ Share account ○ Share certificate account ○ Share draft account ▪ Investments <ul style="list-style-type: none"> ○ Bond ○ Certificate of deposit ○ Mutual fund ○ Real estate investment ○ Stock ▪ Loans <ul style="list-style-type: none"> ○ Credit card ○ Loan ○ Mortgage ▪ Other traditional services <ul style="list-style-type: none"> ○ Financial counseling ○ Safe-deposit box <p>E-banking services of financial institutions</p> <ul style="list-style-type: none"> • Using computer networks to make electronic funds transfers (EFT) among bank accounts • Benefits of E-banking <ul style="list-style-type: none"> ▪ 24-hour access for moving money ▪ Fast, paperless, and convenient ▪ Worldwide access ▪ A variety of E-banking services available • Types of E-banking services of financial institutions <ul style="list-style-type: none"> ▪ Point-of-sale (POS) transfers with a debit card <ul style="list-style-type: none"> ○ Swiping plastic card at ATM or POS terminal provides access to EFT system ○ Connected to the cardholder's checking account and used for purchases ○ At time of use, money taken from cardholder's account to pay for purchase ○ Transactions require a Personal Identification Number (PIN) ○ Some are dual function, both ATM and POS (Point of Sale) | | | | |

| | | | | |
|--|------|----|----|---|
| OBJECTIVE: | 4.02 | B2 | 5% | Understand services available from financial institutions and forms of payment for purchases. |
| UNPACKED CONTENT | | | | |
| <p>E-banking services of financial institutions, continued</p> <ul style="list-style-type: none"> • Automated Teller Machine (ATM) <ul style="list-style-type: none"> ▪ Computer terminal for transacting business with a financial institution ▪ ATM card used to deposit and withdraw money from account ▪ Card protected with a PIN ▪ Usually open 24 hours a day • Direct deposits <ul style="list-style-type: none"> ▪ A convenient way of depositing paychecks and benefit checks directly into a designated account ▪ Account-holder signs an authorization form to put this arrangement into place • Direct withdrawals <ul style="list-style-type: none"> ▪ A convenient way of paying recurring bills directly from a designated account ▪ Used for fixed bills (home mortgages, car payments) or flexible bills (utilities) ▪ Account-holder signs an authorization form to put this arrangement into place • Smart cards <ul style="list-style-type: none"> ▪ Plastic cards storing pre-paid amounts of money on computer chip ▪ Money automatically deducted from card when used for a purchase ▪ Reload additional money to the card as needed ▪ A variation of the smart card is the stored-value card, which is not reloadable; throw away when value is used up <p>Forms of payment for purchases</p> <ul style="list-style-type: none"> • Payment in full at time of purchase <ul style="list-style-type: none"> ▪ Cash currency and coins <ul style="list-style-type: none"> ○ Readily accepted in most places ○ No hidden costs ○ Convenient ○ May be stolen or lost ▪ Payment with a personal check <ul style="list-style-type: none"> ○ More secure than cash when sent through the mail ○ Can only be used by the payee ○ Provides a record of expenditures and legal proof of payment ▪ Payment with special-use checks <ul style="list-style-type: none"> ○ Each type serves a specific purpose <ul style="list-style-type: none"> ☐ Cashier's check---bought from a bank; payment guaranteed by the bank ☐ Certified check---a personal check with a bank's guarantee of payment ☐ Money order---used to send money by mail by people who have no checking account ☐ Traveler's check---used in place of cash when traveling; can be easily cashed in many places around the world; can be replaced if lost or stolen ○ Available from most financial institutions, usually for a fee | | | | |

| | | | | |
|---|------|----|----|--|
| OBJECTIVE: | 4.02 | B2 | 5% | Compare services available from financial institutions and forms of payment for purchases. |
| UNPACKED CONTENT | | | | |
| <p>Forms of payment, continued</p> <ul style="list-style-type: none"> • Payment with debit card through point-of-sale transactions <ul style="list-style-type: none"> ▪ Making purchases with a debit card, both online and offline ▪ Must take precautions to protect against theft and fraud <ul style="list-style-type: none"> ○ Sign back of card and write “See ID” ○ Memorize and protect PIN; do not write where card is kept ○ Be alert to surroundings and people nearby • Payment through credit <ul style="list-style-type: none"> ▪ Open-end credit---credit cards <ul style="list-style-type: none"> ○ Types: General purpose, company or retail store, travel and entertainment ○ Can be issued by banks, savings and loan associations, credit unions, finance companies, insurance companies, and credit card agencies ○ Provides accurate recordkeeping ○ Convenient when ordering by mail or phone ○ Pay for large purchases in small, monthly installments ○ Can make purchases without carrying cash on your person <ul style="list-style-type: none"> ☐ May result in overspending ☐ High interest rates ☐ Card can be lost or stolen ☐ Fraudulent unauthorized charges may appear ▪ Closed-end credit---installment loans <ul style="list-style-type: none"> ○ Types: car loans, student loans, home loans ○ Granted by commercial banks, credit unions, finance companies, insurance companies, and credit card agencies ○ Secured loans require collateral; unsecured loans on one’s signature alone, and often require a cosigner ○ Borrow a stated amount and repay with interest in regular installments | | | | |

| OBJECTIVE: | 4.02 | B2 | 5% | Compare services available from financial institutions and forms of payment for purchases. |
|--|------|----|----|--|
| INSTRUCTIONAL ACTIVITIES | | | | RELEVANCY TO OBJECTIVE |
| <p>1. Have students respond in their notebooks to these questions:</p> <ul style="list-style-type: none"> • Suppose you received or earned \$1,000. Where would you put the money, and why? • Have you had any interactions with financial institutions? If so, for what purpose? • What methods do you use to pay for purchases? Which methods(s) do you prefer, and why? <p>Tell students that, in this objective, they will learn more about the types of financial institutions and services they provide, as well as forms of payment that may be used for purchases.</p> <p>Display or distribute Appendix 4.02D, “Key Terms”. Have students refer to meanings throughout study of this objective.</p> | | | | <p>1. To demonstrate personal relevance and to have students EXEMPLIFY (B2) types of financial institutions and services and forms of payment for purchases</p> |
| <p>2. Follow directions in FEFE 1.7.3, “Depository Institutions” to complete activities, PowerPoint presentation, and game.</p> <p> As students hear key facts about four basic types of financial institutions, have them use the graphic organizer in Appendix 4.02A, “Types of Financial Institutions” to take notes. The graphic organizer may be reproduced and a copy given to each student or displayed as a visual allowing students to make their own organizer on their note paper.</p> | | | | <p>2. To have students COMPARE (B2) types of financial institutions and traditional services they provide</p> |
| <p>3. Follow directions in FEFE 1.14.2, “Saving Tools” to view the FEFE 1.14.2.G1 “Saving Tools PowerPoint Presentation.”</p> | | | | <p>3. To have students CLASSIFY (B2) types of financial services provided by banks that help individuals manage their cash</p> |

Literacy Strategy:

Graphic organizers are tools that help students visually “hold their thinking.” Each category or blank on the graphic organizer is like a “bucket” for students to “drop” what they are learning. The best graphic organizers move students beyond the text or factual information and require some that is from the student. Here, the direction to record questions they have about each financial institution ensures that students are thinking and making personal connections to factual information.

| OBJECTIVE: | 4.02 | B2 | 5% | Understand services available from financial institutions and forms of payment for purchases. |
|---|------|----|----|---|
| INSTRUCTIONAL ACTIVITIES | | | | RELEVANCY TO OBJECTIVE |
| <p>4. Form three-member groups to research and teach one another how to manage a checking account. In each group, have one student assigned to teach each of these functions:</p> <ul style="list-style-type: none"> • Open a checking account • Endorse a check, make a deposit, and write a check • Reconcile (balance) a checkbook. <p>Have students use textbooks, supplementary references, and online resources to find and study step-by-step procedures for each function. Encourage them to write teaching notes in their own words to prepare for teaching. Encourage them to teach in their own words, not just read from references.</p> <p>NTo teach how to reconcile a checkbook register with a bank statement, have one student per group use Appendix 4.02B, “Balancing Your Checkbook” and the Mathematically Speaking numeracy strategy to teach their other group members how to balance a checkbook.</p> | | | | <p>4. To have students INFER (B2) conclusions about managing a checking account, balancing a checkbook register, and selecting forms of payment for purchases; and to provide a formative assessment</p> |
| <p>5. Follow directions in FEFE 1.7.2, “Electronic Banking” to complete activities and PowerPoint presentation and play trivia game.</p> | | | | <p>5. To have students CLASSIFY (B2) electronic banking services and related security issues</p> |
| <p>6. Follow directions in Appendix 4.02C, “Bank On It” to prepare to play the card game to review key terms. Copy and cut apart one set of cards for each team of two to four students. Allow 60 minutes for students to play. Allow time for students to ask questions about any terms whose meanings are still unclear.</p> | | | | <p>6. To have students INTERPRET (B2) types of financial institutions and traditional services they provide</p> |

N Numeracy Strategy:

The **Mathematically Speaking** numeracy strategy is a method based on research findings that the best learning method to increase retention is to teach someone else. Teaching someone else may be done by expressing ideas or methods in one’s own words, thereby, clarifying and reinforcing one’s own understanding.

| OBJECTIVE: | 4.02 | B2 | 5% | Compare services available from financial institutions and forms of payment for purchases. |
|---|------|----|----|---|
| REFERENCES | | | | WEBSITES |
| <p><u>Textbook References:</u></p> <p>Campbell, Sally R. (2004). <u>The Confident Consumer</u>, 7th Ed. Tinley Park, Illinois. Goodheart-Willcox Company, Inc.</p> <p>Campbell, Sally R. (2010). <u>Foundations of Personal Finance</u>, 8th Ed. Tinley Park, Illinois. Goodheart-Willcox Company, Inc. (Newer version, <u>The Confident Consumer</u>)</p> <p>Lowe, Ross E.; Malouf, Charles A.; and Jacobson, Annette R. (2003). <u>Consumer Education & Economics</u>, 5th Ed. Peoria, Illinois. Glencoe/McGraw-Hill.</p> <p>Wehlage, Nancy and Larson-Kennedy, Mary (2006). <u>Goals for Living</u>, 5th Ed. Tinley Park, Illinois. Goodheart-Willcox Company, Inc.</p> | | | | <p><i>Family Economics and Financial Education (FEFE) –NC Curriculum Package –</i></p> <p>www.familyfinance.arizona.edu</p> <ul style="list-style-type: none"> • 1.7.3 Depository Institutions • 1.14.2.G1 Managing Your Cash PowerPoint Presentation • 1.7.2 Electronic Banking • 1.7.4 What's What in Banking <p><u>Other Websites:</u></p> <p>www.jumpstart.org/mdb/jsresults.cfm?urlsearch=yes</p> <p>A Consumer's Guide to E-Payments Banking on the Internet Check Booklet Electronic Banking Get the Facts on Saving & Investing</p> <p>www.moneyinstructor.com/spendsave.asp</p> <p>Saving and investing money lessons Check account lessons Investing lessons</p> <p>www.consumer-action.org/downloads/english/Banking_Lesson.pdf</p> <p>MoneyWi\$e Banking Basics Seminar Package</p> |

OBJECTIVE 4.02

APPENDICES OF INSTRUCTIONAL SUPPORT MATERIALS

| | |
|----------------|---------------------------------|
| Appendix 4.02A | Types of Financial Institutions |
| Appendix 4.02B | Balancing Your Checkbook |
| Appendix 4.02C | Bank on It! Card Game |
| Appendix 4.02D | Key Terms---Financial Services |
| Appendix 4.02E | Prototype Assessment Items |

4.02 SUPPLIES

| Supplies Needed | Where Supplies Are Used | |
|-----------------|-------------------------|--|
| | Activity | Related Appendix/FEFE Lesson |
| Calculators | #4 | Appendix 4.02B- “Balancing Your Checkbook” “Mathematically Speaking” |

Types of Financial Institutions

Directions: Use this graphic organizer to list inside building outlines important information to remember about four basic types of financial institutions, the services they provide, and benefits of each. Use space surrounding building outlines to record questions you have about each specific financial institution.

The graphic organizer consists of four building outlines arranged in a 2x2 grid. Each building has a trapezoidal roof and a rectangular body. The roofs are labeled with the names of the financial institutions: 'Commercial Banks' (top-left), 'Savings & Loan Associations' (top-right), 'Credit Unions' (bottom-left), and 'Brokerage Firms' (bottom-right). The rectangular bodies are empty, providing space for notes on services and benefits. The space around each building is intended for questions.

Commercial Banks

Savings & Loan Associations

Credit Unions

Brokerage Firms

Balancing Your Checkbook

Directions: Use this worksheet as a guide to help you practice balancing a checkbook register.

[illegible]



Bank on It!

Procedures for Play:

1. Divide the students into teams of 5 or 6 depending upon the class size. Divide groups of six into 2 teams. Divide groups of 5 into two teams of two and an umpire.
2. The object of the game is for the player taking the turn to get their team to guess the word at the top of the card by describing it without using any of the words underneath it.
3. Have the Bank on IT game cards and a sand timer ready to be used. The Bank on IT side should be facing the student holding the cards when it is his/her turn. He/she may not look at the other side of the game cards yet.
4. Each team chooses the order players will play. Each player is timed for three minutes (using the timer) to have their team guess as many words/cards as possible. The umpire is positioned so they can also read the cards. For groups of 6 one member of the opposing team takes turns monitoring the card and “beeps” if there is an error. For groups of 5, one person is the umpire for both teams. The umpire keeps the score.
5. After the first team’s turn is over, the next team goes and so on. The game continues until each player on each team has had one turn. The team with the most points wins.
6. Here are the playing rules:
 - a. The player describing the word must have a stack of game cards in his/her hands in order to take their turn. They may look at only one card at a time. If they choose to pass on a word, the opposing team receives one point. They may not look at the card until the timer has been started. When time is up, the deck is passed to the other team for their turn.
 - b. For each word/card correctly described and guessed, the team receives one point.
 - c. While the player is describing the word, he/she may not use any form of the word being described or any of the words listed. The umpire will be watching the player and the card to be checking for any mistakes. If the player uses any of these words, they get ‘beeped’ and must continue on to the next card. The opposing teams receive one point each time a player uses an illegal word or gets “beeped.”
 - d. The person taking the turn must hide the card from his/her team member’s view. e. No abbreviations may be used.
 - f. No rhymes or sounds-like clues.
 - g. No hand gestures may be used, only verbal descriptions. Descriptions can be single words, phrases, or sentences.
 - h. Do not reuse cards once they have been described. Place used cards in a pile on the table or with the umpire.
 - i. As the player is describing the word, his/her team should be continually guessing any possible words. There is no penalty for wrong guesses. Keep track of the team’s points on the board.

The team with the most points wins. The teacher may choose to give out a small prize.

COMMERCIAL BANK

FULL-SERVICE



FDIC

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- Bank on It in Unit B, Obj 4.02.

E-BANKING

EFT



ACCOUNT

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- Bank on It in Unit B, Obj 4.02.

SAVINGS & LOAN ASSOCIATION

MORTGAGE



SAIF

NC PF 7086 Curriculum - rev. summer 2010
- Bank on It in Unit B, Obj 4.02.

BROKERAGE FIRM

INVESTMENT



LICENSED

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INSURED FINANCIAL INSTITUTION

INSURANCE



SERVICES

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CHECKING ACCOUNT

PAPER



DEPOSIT

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SAVINGS ACCOUNT

SAVINGS



BANK

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RETIREMENT PLAN ACCOUNT

MONEY



TAX-DEFERRED

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SHARE ACCOUNT

SAVINGS



BANK

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CREDIT CARD

CHARGE



REPAY

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SHARE DRAFT ACCOUNT

CHECKING



BANK

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BOND

LENDING



INVESTMENT

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SHARE CERTIFICATE ACCOUNT

CERTIFICATE OF DEPOSIT



BANK

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LOAN

BORROW



APPLY

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STOCK

OWNERSHIP



SHARES

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CERTIFICATE OF DEPOSIT

FIXED



MONEY

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MUTUAL FUND

LOAN



REAL ESTATE

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MORTGAGE

LOAN



REAL ESTATE

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CURRENCY

BILLS



COINS

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PERSONAL CHECK

DOCUMENT



PAYMENT

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CASHIER'S CHECK

GUARANTEED



BANK

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- Bank on It in Unit B, Obj 4.02.

CERTIFIED CHECK

PERSONAL



BANK

NC PF 7086 Curriculum - rev. summer 2010
- Bank on It in Unit B, Obj 4.02.

MONEY ORDER

MAIL



BANK

NC PF 7086 Curriculum - rev. summer 2010
- Bank on It in Unit B, Obj 4.02.

TRAVELER'S CHECK

CASH



SECURITY

NC PF 7086 Curriculum - rev. summer 2010
- Bank on It in Unit B, Obj 4.02.

DEBIT CARD

TRANSACTION



CHECK

7086 - Personal Finance

NC PF 7086 Curriculum - rev. summer 2010
- Bank on It in Unit B, Obj 4.02.

CREDIT UNION

NON-PROFIT



NCUA

Unit B: Preparing to Earn a Living

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- Bank on It in Unit B, Obj 4.02.

OPEN-ENDED CREDIT

CHANGE



ARRANGEMENT

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- Bank on It in Unit B, Obj 4.02.

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Key Terms: Types of Financial Institutions

| Term | Definition |
|---|--|
| Types of Financial Institutions | |
| Commerical bank | A full-service financial institution that offers a variety of services |
| Saving and loan association | A financial institution that provides loans and mortgages to customers who hold a saving account |
| Credit union | A nonprofit financial cooperative owned by its members |
| Brokerage firm | A licensed institution that specializes in investing. |
| Insured financial institution | One that is insured---as by Federal Deposit Insurance Corporation (FDIC), Savings Association Insurance Fund (SAIF), or Natioanl Credit Union Administration (NCUA) to protect deposits of clients |
| Traditional Services of Financial Institutions | |
| Checking account | Paper checks or debit cards are used to withdraw money deposited into the account to pay for items |
| Savings account | Money is deposited into an account to earn interest |
| Retirement plan account | A plan for saving money for retirement; money tax-deferred until withdrawn |
| Share account | A savings account at a credit union |
| Share certificate account | A certificate of deposit at a credit union |
| Share draft account | A checking account at a credit union |
| Bond | An investment of money in a government or organization |
| Certificate of deposit | An insured interest-earning savings tool with restricted access to funds |
| Mutual fund | Groups of stocks, bonds, and other investments managed by an investment firm |
| Real estate investment | Purchasing properties as an investment to gain profit |
| Stock | Ownership, represented by shares, in a corporation |
| Credit card | A card used to make a purchases; must be repaid later with interest |
| Loan | Borrowed money |
| Mortgage | A loan to purchase a home or other real estate |
| Financial counseling | Assistance to consumers with specific areas of financial planning |
| Safe-deposit box | A secured box in a bank used by clients for valuable personal items |

Key Terms: Types of Financial Institutions

| Term | Definition |
|---|--|
| E-Banking Services of Financial Institutions | |
| E-banking | Using computer networks to make electronic funds transfers among accounts |
| access | The ability to obtain money from one's accounts quickly and easily |
| Point-of-sale (POS) transfer | The place where a purchase is made and money is electronically moved |
| Personal Identification Number (PIN) | A unique number kept secured and used to access an account and perform transactions |
| Automated Teller Machine (ATM) | A computer terminal used to transact business with a financial institution |
| Direct deposit | Arrangement for electronically depositing pay/benefits directly into an account |
| Direct withdrawal | Arrangement for electronically withdrawing funds from an account to pay bills |
| Smart card | Card storing pre-paid amounts of money to use when making purchases |
| Forms of Payment for Purchases | |
| Currency | Paper money; bills |
| Personal check | A hand-written document used to pay for purchases using funds in a personal checking account |
| Cashier's check | A check bought from a bank with payment guaranteed by the bank |
| Certified check | A personal check with a bank's guarantee of payment |
| Money order | A way for people with no checking account to send money by mail |
| Traveler's check | A check used in place of cash when traveling for greater security |
| Debit card | A card used for point-of-sale transactions on a checking account |
| Credit card | A card used for payment through credit with interest accruing |
| Open-end credit | A credit arrangement where the amount of money borrowed continues to change as payments are made and purchases are put on the credit card |
| Closed-end credit | A credit arrangement where the amount of money borrowed and the amount to be repaid per month are fixed at the time the installment loan is made |

Prototype Assessment Items

Note: These items illustrate types of items used in the item bank for this objective. All match the cognitive process of the *understand* verb in the objective. Questions require students to identify similarities and differences (*compare*), assign examples to categories (*classify*), and draw conclusions from information presented (*infer*). These exact questions will not be used on the secured test, but questions in similar formats will be used.

These assessment items may be used as prototypes by teachers and students to generate similar items to comprise formative assessments for your classroom. This strategy is especially helpful during the field test year when classroom item banks are not available. Results of formative assessments should be used as feedback of levels of mastery and for making necessary adjustments of teaching and learning to improve students' achievement.

1. How do credit unions and brokerage firms compare?

- A. Both are insured by NCUA
- B. Brokerage firms are nonprofit financial cooperatives; credit unions are not
- C. Brokerage firms are not licensed; credit unions are
- D. Brokerage firms specialize in buying and selling stocks; credit unions do not

Answer: D

2. Jake has a basic account that allows him to deposit and withdraw money, write checks, and receive a monthly statement with no service charge if he maintains a minimum balance of \$500. What type of account is this?

- A. Checking account
- B. Retirement plan account
- C. Savings account
- D. Share account

Answer: A

3. Darlene needs to borrow money to buy a townhome. What type of financial service would meet this need?

- A. Credit card
- B. Financial counseling
- C. Mortgage
- D. Safe-deposit box

Answer: C

4. An advantage of E-banking over traditional banking is that:

- A. E-banking is faster and accepted worldwide.
- B. paying by personal check is safer than by point-of-sale transfer.
- C. PIN numbers are a better security protection than personal check signatures.
- D. theft and fraud are less likely to happen with E-banking.

Answer: A

5. Vera authorized the bank to pay her phone bill each month from her account. Which E-banking service is this?

- A. Automated Teller Machine (ATM)
- B. Direct withdrawal
- C. Point-of-sale transfer
- D. Smart card

Answer: B

6. Sheila is ready to reconcile her bank statement with her check record. What should she do?

- A. Add checks outstanding and subtract deposits made since statement
- B. Add deposits made and checks written since statement
- C. Add deposits outstanding and subtract checks written since statement
- D. Subtract checks written and deposits made since statement

Answer: C