

Financial Literacy Standards by State as covered in the COUNTRY Financial/Financial Beginnings Materials

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State	K-2	3-6	Middle School	High School
Alabama				<p>1. Describing how the United States Federal Reserve System oversees the banking system and regulates the quantity of money in the economy</p> <p>2. Defining monetary policy</p>
Alaska	<p><u>2nd:</u> G.3. Identify and compare the costs and benefits when making choices.</p>	<p><u>3rd:</u> F.6. Understand the role of economic institutions in the United States, including the Federal Reserve Board, trade unions, banks, investors, and the stock market.</p> <p><u>5th:</u> G.3. Identify and compare the costs and benefits when making choices.</p>		
Arizona	<p>PO 4. Discuss differences between needs and wants.</p> <p>PO 5. Recognize various forms of U.S. currency.</p> <p>PO 5. Compare the use of barter and money in the exchange for goods and services (e.g., trade a toy for candy, buying candy with money).</p>	<p>PO 1. Discuss different ways individuals can earn money.</p> <p>PO 1. Describe how interest is an incentive to saving money</p> <p>PO 1. Explain how the following are used to purchase goods and services:</p> <p>a. cash b. check c. money order d. debit card e. credit card</p> <p>PO 1. Compare the cost and benefits of using credit.</p>	<p>PO 4. Describe how income for most people is determined by the value of the goods and services they sell.</p> <p>PO 1. Identify the organization and functions of the Federal Reserve System.</p> <p>PO 2. Describe types of personal investments (e.g., saving accounts, stocks, mutual funds, bonds, retirement funds, land). PO 3. Describe the role</p>	<p>PO 5. Describe the functions of the Federal Reserve System (e.g., banking regulation and supervision, financial services, monetary policy) and their influences on the economy.</p> <p>PO 1. Explain how education, career choices, and family obligations affect future income.</p> <p>PO 3. Determine short--- and long--- term financial goals and plans, including income, spending, saving, and investing</p>

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		<p>PO 2. Explain how interest is the price paid to borrow money.</p> <p>PO 3. Describe how education, skills, and career choices affect income.</p> <p>PO 4. Discuss how profit is an incentive to entrepreneurs.</p> <p>PO 5. Describe risks that are taken by entrepreneurs.</p> <p>PO 6. Identify the role of financial institutions in providing services (e.g., savings accounts, loans).</p> <p>PO 6. Discuss the function of banks in providing checking accounts, savings accounts, and loans.</p>	<p>of the stock market in personal investing</p> <p>PO 4. Describe types of personal investments (e.g., saving accounts, stocks, bonds).</p> <p>PO 4. Describe various forms of credit. (e.g., personal loans, credit cards, lines of credit, mortgages, auto loans).</p> <p>PO 5. Analyze the, advantages, disadvantages, and alternatives to consumer credit.</p> <p>PO 6. Analyze the costs and benefits of producing a personal budget.</p> <p>PO 7. Create a personal budget to include fixed and variable expenses</p> <p>PO 8. Identify the benefits of future financial planning.</p>	<p>PO 4. Compare the advantages and disadvantage of using various forms of credit and the determinants of credit history.</p> <p>PO 5. Explain the risk, return, and liquidity of short--- and long--- term saving and investment vehicles.</p> <p>PO 6. Identify investment options, (e.g., stocks, bonds, mutual funds) available to individuals and households.</p>
Colorado	<p><u>Kindergarten:</u></p> <p>1. Identify the difference between personal wants and needs (DOK 1-2)</p> <p>2. Give examples of the difference between spending income on something you want versus something you need (DOK 1-2)</p>	<p><u>3rd:</u></p> <p>1. Recognize that different currencies and forms of exchange that exist and list the functions of money to include but not limited to such topics as medium of exchange, store of value, and measure of value (DOK 1-2)</p> <p>Students can:</p>		<p>1. Compare and contrast different types of taxing. Topics to include but not limited to progressive, regressive, and proportional (DOK 1-2)</p> <p>2. Develop a financial plan including a budget based on short- and long-term goals (DOK 1-4)</p> <p>3. Analyze financial information for accuracy, relevance, and steps for identity</p>

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	<p><u>1st:</u> 1. Define a short-term financial goal (DOK 1) 2. Identify examples of short-term financial goals (DOK 1) 3. Discuss sources of income needed to meet short-term goals such as but not limited to gifts, borrowing, allowances, and income (DOK 1-2)</p> <p><u>2nd:</u> 1. Identify components of financial decision-making including gathering, evaluating, and prioritizing information based on a financial goal, and predicting the possible outcome of a decision (DOK 1-2) 2. Differentiate between a long-term and a short term goal (DOK 1-2)</p>	<p>2. Identify sources of income including gifts, allowances, and earnings (DOK 1) 3. Recognize that there are costs and benefits associated with borrowing to meet a short-term financial goal (DOK 1-2) 4. Identify jobs children can do to earn money for personal, philanthropic, or entrepreneurial goals (DOK 1) 5. Create a plan for a short-term financial goal (DOK 1-3) 6. Describe the steps necessary to reach short-term financial goals (DOK 1-2)</p> <p><u>5th:</u> 1. Identify different financial institutions (DOK 1) 2. Identify the products and services of financial institutions to include but not limited to: checking accounts, savings accounts, investments, and loans (DOK 1) 3. Compare and contrast financial</p>		<p>protection (DOK 2-3) 4. Describe factors affecting take-home pay (DOK 1) 5. Identify sources of personal income and likely deductions and expenditures as a basis for a financial plan (DOK 1-2)</p>
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		<p>institutions, their products, and services (DOK 1-2)</p> <p><u>6th:</u></p> <ol style="list-style-type: none"> 1. Differentiate between saving and investing (DOK 1-2) 2. Give examples of how saving and investing can improve financial well-being (DOK 1-2) 3. Describe the advantages and disadvantages of saving for short- and medium-term goals (DOK 1-2) 4. Explain the importance of an emergency fund (DOK 1) 5. Explain why saving is a prerequisite to investing (DOK 1) 6. Explain how saving and investing income can improve financial well-being (DOK 1-2) 		
<p>Georgia</p>	<p><u>Kindergarten:</u></p> <p>SSKE3 The student will explain how money is used to purchase goods and services.</p> <p>b. Identify various forms of U.S. money (coins, currency).</p>	<p><u>4th:</u></p> <p>SS4E2 The student will identify the elements of a personal budget and explain why personal spending and saving decisions are important.</p> <p><u>5th:</u></p>	<p><u>7th:</u></p> <p>a. Students will be asked to give a definition of Saving and a definition of Investing.</p> <p>b. Students will participate in the Stock Market Game sponsored by the Georgia Council of</p>	<p>SSEPF2 The student will explain that banks and other financial institutions are businesses that channel funds from savers to investors.</p> <p>a. Compare services offered by different financial institutions.</p> <p>b. Explain reasons for the spread between</p>

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	<p><u>1st:</u> SS1E4 The student will describe the costs and benefits of personal spending and saving choices</p> <p><u>2nd:</u> SS2E1 The student will explain that because of scarcity, people must make choices and incur opportunity costs.</p>	<p>SS5E3 The student will describe how consumers and businesses interact in the U. S. economy. c. Describe how entrepreneurs take risks to develop new goods and services to start a business.</p> <p><u>6th:</u> SS6E4 The student will explain personal money management choices in terms of income, spending, credit, saving, and investing.</p> <ul style="list-style-type: none"> • How does a person decide on what to spend his/her income? • How does buying on credit work? • Why do people use credit? • What are the advantages and disadvantages of using credit? • By what methods can people save their money? • Why is it important to save money? • What does investing money mean? • Why do people invest? • What are the advantages and disadvantages of 	<p>Economic Education. See www.gcee.org c. Using the results of this game, in a 200-350 word response paper, students will analyze the impact that this would have on their personal financial future. At minimum the response paper should include:</p> <ol style="list-style-type: none"> 1. Rationale for selecting countries to invest in (include the effects of local customs and policies on their decisions) 2. Analysis of investing versus saving 3. Impact of the transaction on personal financial portfolio 4. Impact of decisions on projected personal life <p><u>8th:</u> Discuss the meaning of credit. Ask students to decide if paying the monthly bill for a cell phone and having a department store credit card are both examples of credit? Then have</p>	<p>interest charged and interest earned. c. Give examples of the direct relationship between risk and return. d. Evaluate a variety of savings and investment options; include stocks, bonds, and mutual funds. SSEPF4 The student will evaluate the costs and benefits of using credit.</p> <ol style="list-style-type: none"> a. List factors that affect credit worthiness. b. Compare interest rates on loans and credit cards from different institutions. c. Explain the difference between simple and compound interest rates. <p>SSEPF5 The student will describe how insurance and other risk-management strategies protect against financial loss.</p> <ol style="list-style-type: none"> a. List various types of insurance such as automobile, health, life, disability, and property. b. Explain the costs and benefits associated with different types of insurance. <p>SSEPF6 The student will describe how the earnings of workers are determined in the marketplace. a. Identify skills that</p>
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		investing?	<p>them make a list of other examples of credit.</p> <p>Finally, write a paragraph on good credit: why it's important, how to get it.</p> <ul style="list-style-type: none"> • What are some possible sources of income for teens? • Why is it important to save money? • Why is good credit important? • What dangers are associated with credit? • How might an individual increase their income potential? 	<p>are required to be successful in the workplace.</p> <p>b. Explain the significance of investment in education, training, and skill development.</p>
Illinois	15.A.1b Describe how wages/salaries can be earned in exchange for work.	15.A.2b Describe how incomes reflect choices made about education and careers.	15.E.3a Identify the types of taxes levied by differing levels of governments (e.g. income tax, sales tax, property tax).	<p>15.B.4a Explain the costs and benefits of making consumer purchases through differing means (e.g. credit, cash).</p> <p>15.B.5b Analyze how inflation and interest rates affect consumer purchasing power.</p>
Iowa	No standards currently available	No standards currently available	No standards currently available	No standards currently available
Kansas	<p><u>Kindergarten:</u></p> <ul style="list-style-type: none"> • Tell or draw a picture of personal wants and needs • Distinguish actions of spending from actions of saving • How might saving improve someone's life in the future? 	<p><u>3rd:</u></p> <ul style="list-style-type: none"> • What are the costs and benefits of spending and saving? (Standard 1) • What shared responsibilities in your community are met through taxes? (Standard 2) 		<p>Places/Institutions: Federal Reserve, financial markets, World Bank</p> <ul style="list-style-type: none"> • What factors should be considered when making choices about personal finance? (Standard 1) • Should the government be able to mandate personal spending (i.e. Auto

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	<p>(Standard 2) •Why do people want to have a job? (Standard 3) •What is a job you would like to have someday? (Standard 4)</p> <p><u>1st:</u> •Profile a family’s needs and wants •Explore jobs •Distinguish between items that meet needs and items that meet wants in a store •Demonstrate responsible decision-making •Distinguish between barter/trade and money</p> <p><u>2nd:</u> •Why do people need to be responsible about spending and saving? (Standard 2) •Why is money primarily used in the United States today instead of trade/barter? (Standard 3) •How have people’s wants and needs changed over time? (Standard 4) •What goods and</p>			<p>and health insurance)? (Standard 2) •In what ways is managing risk and return a function of diversity? (Standard 3) •In what ways do circumstances change personal financial priorities? (Standard 4) •What role do personal values and relationships have on financial planning? (Standard 5)</p>
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	services are an important part of a person’s daily life? (Standard 5)			
Minnesota	<p>1. Students will identify the difference between basic needs (food, clothing, and shelter) and wants (things people would like to have).</p> <p>2. Students will explain that money can be used to buy goods and services.</p>	<p>1. Students will identify multiple forms of income and their source.</p> <p>2. Students will describe various financial institutions and compare and contrast their roles, and explain how those institutions relate to their lives.</p>		<p>1. Students will identify multiple forms of income and their sources.</p> <p>2. Students will explain how interest rates influence business investment spending and consumer spending on housing, cars, and other major purchases.</p> <p>3. Students will analyze short- and long-term investment options such as stocks, bonds, real estate, and mutual funds by comparing the risk, return, and liquidity of these instruments.</p> <p>4. Students will recognize a proper role for credit and how to utilize risk management strategies including the use of insurance.</p> <p>5. Students will explain the concepts of compound interest and the Rule of 72, and the applicability to both investment gains and debt retirement.</p>
Missouri		<p><u>3rd:</u> Identify taxes that students experience, such as sales taxes</p> <p><u>4th:</u> Compare saving</p>	<p><u>8th:</u> Identify different forms of taxes, such as tariffs, sales taxes and income taxes, and their purposes</p>	

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		and financial investment		
Nevada	<p>E10.1.1 Explain what money is and how it is used.</p> <p>E10.2.1 Discuss the concept that money is limited.</p> <p>E10.2.2 Identify reasons for saving money.</p> <p>E10.K.1 Identify United States currency.</p>	<p>E10.3.1 Identify forms of money used by people across time and place.</p> <p>E10.3.2 Define banking terms, including saving, interest, and borrowing.</p> <p>E10.3.3 Identify reasons people use banks.</p> <p>E10.4.2 Identify instances in which people might pay interest or receive interest.</p> <p>E10.5.2 Identify how interest rates affect borrowing, saving, and purchasing using credit. E10.5.3 Identify services offered by different types financial institutions.</p> <p>E10.5.4 Illustrate how one person's spending becomes another person's income.</p> <p>E12.5.2 Define exchange rates.</p>	<p>E10.[6-8].1 Describe the transition from the use of commodities as money to the use of modern forms of money.</p> <p>E10.[6-8].2 Illustrate how prices stated in money terms help people compare the value of products.</p> <p>E10.[6-8].3 Explain why riskier loans command higher interest rates than safer loans.</p> <p>E10.[6-8].4 Identify the pros and cons of paying with cash versus using credit.</p> <p>E10.[6-8].5 Compare the risk and rewards of saving money in financial institutions.</p> <p>E10.[6-8].6 Explain the circular flow of economic activity.</p> <p>E10.[6-8].12 Compare the buying power of the U.S. dollar in one year with its buying power in another year using the consumer price index (CPI).</p> <p>E10.[6-8].14 Explain the purposes and functions of</p>	<p>E10.[9-12].1 Describe the nation's current money supply measures, including M1 and M2.</p> <p>E10.[9-12].2 Explain the three functions of money: medium of exchange, store of value, unit of account.</p> <p>E10.[9-12].3 Explain why a real interest rate accurately measures the benefit of saving or the cost of borrowing, and indicate ways a high interest rate could be detrimental or beneficial.</p> <p>E10.[9-12].4 Explain what a credit rating is and how it affects access to loans.</p> <p>E10.[9-12].5 Compare the risks and rewards of using the services offered by different financial institutions.</p>

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			financial institutions by comparing and contrasting the services, and evaluate the risks and rewards to borrowers and savers.	
North Dakota	<p><u>2nd:</u> 2.3.1 Differentiate between goods and services, consumers and producers</p>	<p><u>4th:</u> 4.3.1 Describe the impact of education, training, and health care on personal income</p>	<p><u>7th:</u> 7.3.2 Differentiate among currency values and their exchange rates</p>	<p>12.3.2 Explain the role of money and the role of financial institutions in a market economy</p>
Oklahoma	<p><u>Kindergarten:</u> 1. Explain how various community people including police officers, firefighters, soldiers, school personnel, business professionals, and medical personnel impact his/her life. 2. Explain the relationship between work and earning money. 3. Describe the basic needs of food, clothing, and shelter that are common to all people.</p> <p><u>1st:</u> 1. Summarize the need for money, how money is earned, and how money and credit</p>			<p>1. Describe how banks match savers with borrowers and allow people to pool their incomes and provide future income through investing in stocks. 2. Explain how individuals, businesses and the overall economy benefit from using and saving money. 3. Identify the components of the money supply, the different functions of money, and give examples of each. 4. Explain how the value of money is determined by the goods and services it can buy. 5. Determine how changes in real interest rates impact people’s decisions to borrow money and purchase goods in a market economy.</p>

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	<p>are used in order to meet needs and wants including the costs and benefits of spending and saving. (CCRIT 2)</p> <p><u>2nd:</u> 1. Describes ways people are paid for their labor and how goods and services are purchased through means like check, cash, and credit cards, and provide examples of interdependence through trade/barter and purchase.</p>			
Oregon	<p>K.15. Identify various forms of money and explain how money is used. K.18. Explain how jobs provide income. K.19. Distinguish between wants and needs. 1.18. Explain how personal saving and spending can be used to meet short-term financial goals. 1.19. Identify sources of income (e.g., gifts, borrowing, allowance, work wages). 2.17. Explain</p>	<p>3.16. Describe the relationship between producers and consumers. 4.17. Analyze different buying choices and their opportunity costs while demonstrating the difference between needs and wants. 5.18. Explain the purpose of taxes and give examples from U.S. history of their use.</p>		<p>HS.36. Identify sources of credit and the advantages and disadvantages of using them and explain the significance of developing a positive credit rating and describe the advantages it can provide, the inherent cost of maintaining a credit card balance, and the risk of accumulating too much debt, identifying "good debt" versus "bad debt." HS.37. Explain and analyze the kinds and costs of insurance. HS.38. Explain how consumers can protect themselves from</p>

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	various methods of saving and how saving can help reach financial goals.			<p>fraud, identity theft, bankruptcy and foreclosure.</p> <p>HS.39. Compare and contrast tools for payment (e.g. cash, credit, check, debit card, phone, mobile) and explain the advantages and disadvantages of each.</p> <p>HS.40. Identify and explain different opportunities for investment and draw economic conclusions from market data.</p> <p>HS.42. Compare and contrast different options for long-term investment (e.g. stocks, bond, CDs, mutual funds IRA, 401k, pension plans, Social Security).</p> <p>HS.43. Compare and contrast of various types of loans available and how to obtain them, including student loans</p> <p>HS.44. Describe advantages and disadvantages of online banking options.</p> <p>HS.45. Explain how to prepare a budget that allows for “living within one’s means.”</p>
Tennessee	<p><u>Kindergarten:</u></p> <p>1. Explain why people have jobs.</p> <p>2. Distinguish between needs and wants.</p> <p><u>1st:</u></p>	<p><u>3rd:</u></p> <p>a. Identify ways of earning, spending, and saving money.</p> <p>b. Analyze a simple budget that allocates money for spending and</p>	<p><u>8th:</u></p> <p>Evaluate the relationship between creditors and debtors.</p> <p>8.2.spi.5. Identify various forms of taxation (i.e.</p>	<p>1.1 Interpret factors affecting income: Career choices and potential income, Educational requirements/training costs, Educational level</p>

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	<p>1. Distinguish the difference between goods and services.</p> <p>2. Differentiate between consumers and producers.</p> <p><u>2nd:</u> Give examples of the various institutions that make up economic systems such as families, workers, banks, labor unions, government agencies, small businesses, and large corporations.</p>	<p>saving.</p> <p><u>4th:</u> a. Explain and demonstrate the role of money in daily life.</p> <p><u>5th:</u> 5.2.spi.3. Recognize the concept of buying on credit.</p>	<p>tariffs, sales tax, excise tax).</p>	<p>1.2 Analyze employer benefits packages: Savings plan, Retirement Insurance, Leave (vacation, sick, etc.), Stock purchase, Educational reimbursement, Incentive plans, Cafeteria plan</p> <p>1.4 Examine the components of paying taxes ; Types of taxes (Federal, State, County, City); Personal and employer tax responsibilities; Various documents for reporting taxes (W-2, W-4 1040, 1040-EZ, 1099, etc.)</p> <p>1.5 Analyze the costs and benefits of paying taxes</p> <p>Standard 2: Money Management Performance Indicators: The student will:</p> <p>2.1 Apply a decision making process to personal financial choices</p> <p>2.2 Design a current personal financial plan</p> <p>2.3 Create a realistic household budget that includes the following items:</p> <p>1. Short-term components- saving and spending (housing, utilities, food, entertainment, clothing, transportation, personal items, insurance, etc.)</p>
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				<p>2. Long-term components- saving and spending (estate planning, wills, insurance, long-term care)</p> <p>2.4 Understand banking procedures and services: Checking and savings accounts (maintaining and reconciling), Bank service fees, Payment methods, Debit, bank, and automatic teller machine (ATM) cards, Loans</p> <p>2.5 Analyze personal risk management (insurance): Health, Life, Homeowners, Auto, Renters, Disability, Long-term care</p> <p>Standard 3: Spending & Credit</p> <p>Performance Indicators: The student will:</p> <p>3.1 Demonstrate knowledge of basic principles of consumer finance: Credit worthiness, Comparison shopping, Purchases, Goods/ Services, Consumer loans/credit life insurance, Opportunity cost, Consequences of purchasing choices</p> <p>3.2 Demonstrate awareness of consumer protection and information: Personal</p>
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				<p>responsibility, Laws and regulations, Legal documents, including contracts, Consumer protections, Crimes against consumers, Fraud/Scams, Loan Sharking, Identity theft/protection, Credit reporting services (Equifax, Trans Union, Experian, etc.), Rental/ Lease</p> <p>3.3 Analyze consumer debt management: Credit card use and abuse, Credit costs (interest [including APR], penalties, fees, credit score, etc.), Loan consolidation (benefits and disadvantages), Credit Counseling</p> <p>5. Credit problems including bankruptcy, foreclosure, repossession, surrender of collateral (turn back), delinquency, garnishment, effect on employment and purchase of insurance, etc.</p> <p>3.4 Examine various forms of credit payment: Installment, Bank draft, Lay Away, Electronic (Internet, debit card, electronic transfer, credit card)</p> <p>3.5 Compare/contrast various types of loans: Mortgage, Balloon Installment, Education/Training loans, Check cashing</p>
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				businesses, Personal, Secured and unsecured, Line of credit, Equity, Title loans, Pawn shops
Washington			<p><u>7th:</u></p> <p>1. Examines the costs and benefits of getting a credit card and accumulating debt.</p> <p>2. Examines the pros and cons of buying a Washington State lottery ticket.</p> <p>3. Examines how people in Washington State make choices about where to invest their money for the highest return and lowest risk.</p>	
Wisconsin		<p><u>4th:</u></p> <p>A.1 Understand how career choice, education, skills, entrepreneurship, and economic conditions affect income.</p> <p>A.4.1.1 Be aware of how career choices, education choices, and skills affect income.</p> <p>A.4.1.2 Recognize the difference between a job and a career.</p> <p>B.3 Develop a financial vision based on an examination of personal values.</p>	<p><u>8th:</u></p> <p>A.1 Understand how career choice, education, skills, entrepreneurship, and economic conditions affect income.</p> <p>A.8.1.1 Relate how career choices, education choices, skills, entrepreneurship, and economic conditions affect income.</p> <p>A.8.1.2 Describe the unique characteristics of both a job and a career.</p> <p>C.1 Identify and</p>	<p>A.1 Understand how career choice, education, skills, entrepreneurship, and economic conditions affect income.</p> <p>A.12.1.1 Evaluate and demonstrate how career choices, education choices, skills, entrepreneurship, and economic conditions affect income.</p> <p>A.12.1.2 Analyze how personal and cultural values may impact financial decisions.</p> <p>A.4 Explain how taxes and employee benefits relate to disposable income.</p>

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		<p>B.4.3.1 Identify ways to earn and save for a future event.</p> <p>B.4.3.2 Recognize age- appropriate financial goals.</p> <p>C.2 Identify and compare sources of credit.</p> <p>C.4.2.1 Describe the difference between credit and debt.</p> <p>C.4.2.2 List sources of credit.</p> <p>C.3 Identify and evaluate interest rates, fees, and other charges.</p> <p>C.4.3.1 Understand the concept of a credit card and a debit card.</p> <p>C.4.3.2 Understand the relationship between income and expenses.</p> <p>C.4.3.3 Identify debt payment methods.</p> <p>C.4 Interpret credit scores and reports.</p> <p>C.4.4.1 Discuss personal responsibilities related to borrowing.</p> <p>C.5 Calculate the cost of borrowing.</p> <p>C.4.5.1 Define interest</p>	<p>evaluate credit products and services.</p> <p>C.8.1.1 Compare the benefits and costs of spending decisions.</p> <p>C.8.1.2 Analyze information about products and services.</p> <p>C.8.1.3 Contrast a rapid access loan and a bank loan.</p> <p>C.2 Identify and compare sources of credit.</p> <p>C.8.2.1 Distinguish the financial benefits and services of different types of lending institutions.</p> <p>C.8.2.2 Explain strategies of debt and credit management.</p> <p>C.8.2.3 Explain credit terminology.</p> <p>C.8.2.4 Analyze sources of consumer credit.</p> <p>C.3 Identify and evaluate interest rates, fees, and other charges.</p> <p>C.8.3.1 Explain options for payment on credit cards.</p> <p>C.8.3.2 Differentiate between a credit card, charge card, and debit card.</p> <p>C.8.3.3</p>	<p>A.12.4.1 Demonstrate how taxes can change or affect income and lifestyle.</p> <p>A.12.4.2 Analyze how payroll deductions modify an employee’s disposable income.</p> <p>A.12.4.3 Explain how taxable income impacts disposable income.</p> <p>A.12.4.4 Research government programs and services that are available to employees and how they affect the quality of life.</p> <p>B.2 Understand the purposes and services of financial institutions.</p> <p>B.12.2.1 Develop a plan that uses the services of various financial institutions to meet personal and family financial goals.</p> <p>B.12.2.2 Describe and calculate interest and fees applied to various forms of spending, debt, and saving.</p>
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Financial Literacy Standards by State as covered in the COUNTRY Financial/Financial Beginnings Materials

			<p>Demonstrate balance sheet concepts: debit and credit.</p> <p>C.8.3.4 Compare advantages and disadvantages of various debt payment methods.</p> <p>C.8.3.5 Define terminology associated with mortgages.</p> <p>C.4 Interpret credit sources and reports.</p> <p>C.8.4.1 Explain the factors affecting a “credit score.”</p> <p>C.8.4.2 Identify factors that affect creditworthiness and the purposes of credit records.</p> <p>C.8.4.3 Identify ways to avoid or correct credit problems.</p>	
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