

Consumer Math

Implement start year (2013-2014)

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Unit 1, Payroll

Stage 1 – Desired Results

Established Goals

2009 NJCCC Standard(s), Strand(s)/CPI #
(<http://www.nj.gov/education/cccs/2009/final.htm>)

Common Core Curriculum Standards for Math and English
(<http://www.corestandards.org/>)

Personal Financial Literacy:

- 9.2.12.A.1 Analyze the relationship between various careers and personal earning goals.
- 9.2.12.A.6 Analyze and critique various sources of income and available resources (e.g., financial assets, property, and transfer payments) and how they may substitute for earned income.
- 9.2.12.A.7 Analyze different forms of currency, how currency is used to exchange goods and services, and how it can be transferred from one person's business to another.
- 9.2.12.A.10 Explain the relationship between government programs and services and taxation.
- 9.2.12.A.11 Explain how compulsory government programs (e.g., Social Security, Medicare) provide insurance against some loss of income and benefits to eligible recipients.
- 9.2.12.F.7 Explain the concept and forms of taxation and justify the use of taxation to fund public activities and initiatives.
- 9.2.12.G.4 Evaluate individual and family needs for insurance

21st Century Themes

(www.21stcenturyskills.org)

- ___ Global Awareness
- Financial, Economic, Business and Entrepreneurial Literacy
- ___ Civic Literacy
- ___ Health Literacy
- ___ Environmental Literacy

21st Century Skills

Learning and Innovation Skills:

- ___ Creativity and Innovation
- Critical Thinking and Problem Solving
- Communication and Collaboration

Information, Media and Technology Skills:

- ___ Information Literacy
- Media Literacy
- ___ ICT (Information, Communications and Technology) Literacy

Life and Career Skills:

- Flexibility and Adaptability
- ___ Initiative and Self-Direction
- ___ Social and Cross-Cultural Skills
- Productivity and Accountability
- ___ Leadership and Responsibility

<p>protection using opportunity-cost analysis.</p> <ul style="list-style-type: none"> 9.2.12.G.5 Compare insurance policy coverage limits and related premiums and deductibles to minimize costs 	
<p>Enduring Understandings: <i>Students will understand that . . .</i></p> <p><i>EU 1</i> income and payments can come in various forms.</p> <p><i>EU 2</i> government payroll deductions, which benefit society, affect income.</p> <p><i>EU 3</i> insurance can provide a safety net in the event of unexpected circumstances.</p> <p><i>EU 4</i> multiple factors must be considered before choosing an insurance plan.</p>	<p>Essential Questions:</p> <p><i>EU 1</i> What are the different ways of being compensated for work?</p> <p><i>EU 2</i> Who benefits the most from government payroll deductions?</p> <p><i>EU 3</i> Why is it important to have insurance?</p> <p><i>EU 4</i> When choosing an insurance plan, what factors must be considered?</p>
<p>Knowledge: <i>Students will know . . .</i></p> <p><i>EU 1</i> the various forms of income and payment for various job classifications.</p>	<p>Skills: <i>Students will be able to . . .</i></p> <p><i>EU 1</i></p> <ul style="list-style-type: none"> calculate commission based on sales. calculate total income of various job classifications.

<p><i>EU 2</i> the significance of the payroll deductions.</p> <p><i>EU 3</i> the purpose of different types of insurance available to consumers.</p> <p><i>EU 4</i></p> <ul style="list-style-type: none"> • key terms regarding insurance, such as beneficiary, premium, deductible, term, straight life, decreasing term. 	<p><i>EU 2</i></p> <ul style="list-style-type: none"> • calculate net pay. • compare and contrast the significance of deductions. <p><i>EU 3</i> analyze different types of insurance policies.</p> <p><i>EU 4</i></p> <ul style="list-style-type: none"> • calculate total annual premium. • determine out of pocket cost. • calculate health and life insurance premiums. • determine what type of life insurance to purchase and how much coverage to get.
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Stage 2 – Assessment Evidence

<p>Recommended Performance Tasks:</p> <ul style="list-style-type: none"> • You just landed your first “real” job! Given your designated situation (ex: Teacher starting out at \$47,000 per year, paid twice a month over ten months and given percentages deducted for each of the major deductions, insurance and union dues), calculate the net pay for your pay period. If you save 10% of each paycheck, how long will take in order to afford a \$5,000 used car. <p>All other specifications and requirements are to be determined by the classroom teacher.</p>
<p>Other Recommended Evidence:</p> <ul style="list-style-type: none"> • Tests and quizzes to include: naming different ways to get paid for work; calculating gross and net pay; comparing major deductions; comparing insurance policies; calculating insurance premiums. • Ticket to leave on determining appropriate insurance policy.

Stage 3 – Learning Plan

Suggested Learning Activities to Include Differentiated Instruction and Interdisciplinary Connections: *Consider the WHERETO elements. Each learning activity listed must be accompanied by a learning goal of A= Acquiring basic knowledge and skills, M= Making meaning and/or a T= Transfer.*

- Activity #1 - Students will be provided a fictional pay stub. In a small group discuss the withholdings and calculate the percentages of each. Discuss the differences in the percentages. (M, T)
- Activity #2 - Class Discussions to include: jobs, payroll, deductions, and insurance. (A, M, T)
- Activity #3 - Students fill in a paystub template after determining deductions based on percentages. (A, M)
- Activity #4 - Students create graphic organizers to represent percentages of deductions. (A, M, T)
- Activity #5 - Students will read articles about entering the work force, paycheck deductions and analyze the affects of taxes/deductions on their paycheck. <http://www.cashcourse.org/indianastateu//articles/articletype/categoryview/categoryid/96>

The following is the suggested sequence of learning activities and number of days for the CP Consumer Math class. Approximately 26 days for completion of unit

- Students will research jobs by investigating want ads (A, M)
- YWBAT fill out a job application (A, M, T)
- YWBAT compute pay based on wage and hours worked (A, M)
- YWBAT compute gross pay based on hourly wages and overtime pay (A, M)
- YWBAT complete time sheets and time cards (A, M)
- YWBAT use salary and given pay periods to determine gross pay (A, M)
- YWBAT compute pay based on piecework (A, M)
- YWBAT calculate commission on sales (A, M)
- YWBAT identify and different types of payroll deductions and calculate net pay (A, M)
- Activity #2 (A, M)
- Activity #1 (M)
- Activity #5 (M)
- YWBAT use social security rate to calculate withholding (A, M)
- Activity #3 (A, M)
- Activity #4 (A, M, T)
- YWBAT determine the costs associated with health insurance plans (A, M)
- YWBAT calculate the cost of life insurance (A, M)
- YWBAT identify different types of insurance (A, M)

