

# Consumer Math

Implement start year (2013-2014)

Scot Butler, [sbutler@lrhsd.org](mailto:sbutler@lrhsd.org), ext. 8870, Kate Whitfield, [kwhitfield@lrhsd.org](mailto:kwhitfield@lrhsd.org), ext. 8502, Tom Yanno, [tyanno@lrhsd.org](mailto:tyanno@lrhsd.org), ext. 8929

## Unit 6, Personal Budget

### 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.B.6 Design and utilize a simulated budget to monitor progress of financial plans
- 9.2.12.D.8 Differentiate among various investment products and savings vehicles and how to use them most effectively.

#### 21<sup>st</sup> Century Themes

([www.21stcenturyskills.org](http://www.21stcenturyskills.org))

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

#### 21<sup>st</sup> 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><b>Enduring Understandings:</b>  <i>Students will understand that . . .</i></p> <p><i>EU 1</i>  budgeting is an essential aspect of financial responsibility.</p> <p><i>EU 2</i>  it is essential to review and revise one’s budget due to constant market fluctuations.</p> <p><i>EU 3</i>  in addition to savings accounts, there is an assortment of other options available to help grow your money.</p>	<p><b>Essential Questions:</b></p> <p><i>EU 1</i>  What does it mean to live paycheck to paycheck?</p> <p><i>EU 2</i>  What circumstances could significantly change your financial plan?</p> <p><i>EU 3</i></p> <ul style="list-style-type: none"> <li>• Where can a person keep his/her money?</li> <li>• What personal goals should be considered when planning an investment strategy?</li> </ul>
<p><b>Knowledge:</b>  <i>Students will know . . .</i></p> <p><i>EU 1</i></p> <ul style="list-style-type: none"> <li>• common expenses to include in budget.</li> <li>• a savings plan is an important part of a budget.</li> </ul> <p><i>EU 2</i></p> <ul style="list-style-type: none"> <li>• the difference between inflation and deflation.</li> <li>• budgets are affected by inflation and deflation.</li> </ul> <p><i>EU 3</i></p> <ul style="list-style-type: none"> <li>• pros and cons of different savings plans.</li> </ul>	<p><b>Skills:</b>  <i>Students will be able to . . .</i></p> <p><i>EU 1</i></p> <ul style="list-style-type: none"> <li>• differentiate between fixed and variable expenses.</li> <li>• analyze and adjust a budget sheet.</li> </ul> <p><i>EU 2</i></p> <ul style="list-style-type: none"> <li>• calculate purchasing power after inflation.</li> </ul> <p><i>EU 3</i></p> <ul style="list-style-type: none"> <li>• calculate the cost of buying various forms of investment.</li> <li>• determine appropriate investment accounts for savings.</li> </ul>

## Stage 2 – Assessment Evidence

### Recommended Performance Tasks:

Performance Task 1:

Students will create and maintain a working budget throughout the course of the fourth marking period.

Performance Task 2:

Write a young adult version of the Three Little Pigs to help educate others about personal finances. Write about the “big bad wolf” in terms of fiscal preparedness.

### Other Recommended Evidence:

- Tests and quizzes to include: differentiate between fixed and variable expenses, analyze and adjust a budget sheet, calculate purchasing power after inflation, calculate the cost of buying various forms of investment, determine appropriate investment accounts for savings.

## 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: Class Discussion to include common expenses to include in budget, a savings plan is an important part of a budget, the difference between inflation and deflation, ways inflation and deflation affect a budget, pros and cons of different savings vehicles. (A, M, T)
- Activity #2: Create a graphic organizer giving a visual representation of a budget breakdown. (A, M)
- Activity #3: Given a partial budget, students will decide where to spend the rest of their money. Discuss each student's budget choices and the consequences of the decisions made. (A, M, T)

**The following is the suggested sequence of learning activities and number of days for the CP Consumer Math class. Approximately 27 days to complete unit.**

- Students will compare inflation and deflation. (A, M)
- Students will explain the difference fixed and variable expenses. (A, M)
- Activity #1: Understanding a budget. (A, M, T)
- Activity #2: Budgeting expenses (A, M, T)
- Students will estimate the extra costs involved with raising a family. (A, M, T)
- Activity #3: Adjusting a budget (A, M, T)
- SWBAT explain how to buy and redeem US Savings Bonds. (A, M)
- Students will compute the interest earned over the term of a Certificates of Deposit. (A, M)
- SWB AT interpret stock market listings. (A, M, T)
- SWBAT find the cost and yield of corporate and municipal bonds. (A, M)
- SWBAT compare the costs and earnings of Mutual Funds to other investment products. (A, M, T)
- Students will estimate the monthly payments of pension plans. (A, M)