

Maine Financial Literacy Framework & Resource Guide

The mission of the K-12 Financial Literacy Framework and Resource Guide is to provide support to teachers so that they can provide their students with the critical content knowledge and relevant skills that will financially empower them and increase their opportunities to make informed decisions as they navigate through the economic world.

The guide starts with identifying the Maine Learning Results (MLRs) and performance indicators that have connections to personal financial literacy at all grade bands. These MLRs and performance indicators are referenced with the Jump\$tart national standards at similar grade bands. The goal of this crosswalk is to help teachers make connections to the MLRs, Jump\$tart national standards, and their own classrooms. Within the Jump\$tart national standards, potential lesson plans, books, activities, and resources from both inside and outside of Maine are identified. These resources are meant to help guide teachers through the teaching of personal financial literacy by providing both actual resources to use in their classroom or to just inspire and refine current practices and thinking that are already in place in a teacher's classroom.

This guide identifies key financial knowledge, skills, concepts and supporting partner organizations and resources at each grade band as identified by the national Jump\$tart standards. These standards identify learner outcomes that provide a structure for the exploration of the economic and personal finance concepts. While each learner outcome is important in its own right, the benefit of understanding the individual and collective context of each will allow students to better comprehend the impact they have upon their own financial successes or difficulties. Supporting the learner outcomes are aligned sample lessons, projects and activities, and suggested fiction and nonfiction texts that have been developed by external financial education partners for each grade band.

Why financial literacy? According to the 2012 National Financial Capability Survey of over 25,000 respondents across the country:

- Younger Americans under the age of 34 are more likely to experience financial stress and hardship;
- Over 50% of Americans do not have a budget;
- Almost 60% of Americans do not have an emergency fund for unexpected expenses or loss of income;
- And as a result, nearly 40% of Americans are not able to come up with \$2,000 if needed.

As for high school students, a 2013 survey published by Discover Pathway to Financial Success concluded that:

- High school seniors rank personal finance and money management as the most critical skills for personal future success – tied with math, ahead of science and technology;
- Almost 50% wished they learned personal finance in school to prepare them for life after college; and,
- 83% say they would be very interested in learning more about how to manage their personal finances.

In conclusion, the study found that students with financial knowledge and skills are more likely to engage in financially responsible behaviors such as saving, budgeting and investing.

The links at the top of each of the following pages can be used to navigate the document based on grade band and the Jump\$tart national standards categories.

K-4: [Spending/Saving](#); [Credit/Debt](#); [Employment/Income](#); [Investing](#); [Insurance](#); [Financial Decision Making](#)
5-8: [Spending/Saving](#); [Credit/Debt](#); [Employment/Income](#); [Investing](#); [Insurance](#); [Financial Decision Making](#)
9-Grad: [Spending/Saving](#); [Credit/Debt](#); [Employment/Income](#); [Investing](#); [Insurance](#); [Financial Decision Making](#)

The K-12 Financial Literacy Framework and Resource Guide was developed to provide support and resources for teachers and counselors to better incorporate financial content knowledge and skills into existing curricula across various disciplines (i.e., Social Studies, Language Arts, and Mathematics). The concepts and skills introduced in kindergarten will build at each grade level through graduation and prepare them to evaluate the costs and benefits of college and career choices, savings and investment strategies, credit and debt management alternatives, and risk management strategies.

Maine Learning Results and Performance Indicators

Personal Finance shows up in the Maine Learning Results (MLRs) in the Economics strand:

- “Students draw on concepts and processes from economics to understand issues of personal finance** and issues of production, distribution, and consumption in the community, Maine, the United States, and world.” (**as defined by the MLRs glossary definition of personal finance as, “The aspects of individuals or family life that involve earning and spending money; often includes making budget choices, savings and investing, the use of credit, and managing risk and insurance.”)
- Personal finance is specifically identified in the following MLR performance indicators:
 - 6-8
 - C1A - Explain that economics is the study of how scarcity requires choices about what, how, for whom, and in what quantity to produce, and how scarcity relates to market economy, entrepreneurship ([Employment and Income](#)), supply and demand, and personal finance ([Financial Decision Making](#)).
 - 9-Diploma
 - C1A - Explain that the study of economics includes the analysis and description of production, distribution, and consumption of goods and services by business, and is the basis of individual personal finance management ([Financial Decision Making](#)) including saving ([Spending and Saving](#)) and investing ([Investing](#)).
- Concepts related to personal finance show up in the following MLR performance indicators:
 - Pre-K-2
 - C1A - Describe economics as how people make choices ([Financial Decision Making](#)) about how to use scarce resources to meet their wants and needs.
 - C1B - Describe how money is earned ([Employment and Income](#)) and managed in order to buy goods and services and save ([Spending and Saving](#)) for the future.
 - 3-5
 - C1B - Explain how entrepreneurs ([Employment and Income](#)) and other producers of goods and services help satisfy the wants and needs of consumers in a market economy, locally and nationally, by using natural, human, and capital resources.
 - C1C - Describe situations in which personal choices ([Financial Decision Making](#)) are related to the use of financial resources and financial institutions including the use of money, consumption, savings ([Spending and Saving](#)), investment ([Investing](#)), and banking ([Credit and Debt](#)).
 - 6-8
 - C1B - Describe the functions of economic institutions and economic processes including financial institutions ([Credit and Debt](#)), businesses, government, taxing, and trade.

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- C1C - Identify factors that contribute to personal spending and savings ([Spending and Saving](#)) decisions including work, wages, income ([Employment and Income](#)), expenses, and budgets as they relate to the study of individual financial choices ([Financial Decision Making](#)).
- 9-Diploma
 - C1A - Explain that the study of economics includes the analysis and description of production, distribution, and consumption of goods and services by business, and is the basis of individual personal finance management ([Financial Decision Making](#)) including saving ([Spending and Saving](#)) and investing ([Investing](#)).
 - C1B - Explain and analyze the role of financial institutions ([Credit and Debt](#)), the stock market ([Investing](#)), and government, including fiscal, monetary, and trade policies, in personal, business, and national economics.
 - C1C - Evaluate different forms of money management ([Financial Decision Making](#)), and the positive and negative impacts that credit ([Credit and Debt](#)) can have on individual finances, using economic reasoning.
 - C1E - Analyze economic activities and policies in relationship to freedom, efficiency, equity, security ([Risk Management and Insurance](#)), growth ([Investing](#)), and sustainability ([Spending and Saving](#)).
- Personal financial literacy is also included as part of the Parameters for Essential Instruction in Proficiency Based Education, guiding principle D (A responsible and involved citizen) contains the idea of “economic literacy”.

K-4

Spending and Saving

Financial Literacy Standards

By the end of 4th grade students will:

Overall: Apply strategies to monitor income and expenses, plan for spending and save for future goals.

- A. Many factors and experiences, such as role models and peer pressure, affect spending patterns.
- B. A spending plan (budget) is a guide to help people balance money coming in (income) and money going out (expenses).
- C. Writing a check, using a debit or credit card or paying online or with a mobile device or with cash are all ways of spending.
- D. Saving means choosing to set aside money for emergencies and future needs and goals.
- E. People are required to pay taxes, for which they receive government services.

Standard 1. Develop a plan for spending and saving.

- A. Explain how saving money can improve financial well-being.
- B. Create a way to keep track of money spent.
- C. Categorize types of household expenses and sources of income.
- D. Calculate the sales tax for a given purchase.
- E. Describe ways that people can decrease expenses to save more of their incomes.
- F. Demonstrate how to allocate weekly income for spending, saving and sharing goals.
- G. Give an example of how government uses tax revenues.

Standard 2. Develop a system for keeping and using financial records.

- A. Monitor financial statements for a personal savings account.
- B. Set up a system to keep track of household product information, such as product warranties and receipts

Standard 3. Describe how to use different payment methods.

Sample Lessons/Resources

Lesson Plans:

- K - [Saving Activities - Math](#)
- K-2 [Spend, Save, or Donate](#)
- K-4 [Penny The Pig](#)
- K-5 [Toys for Me: A Lesson on Choice](#)
- K-5 [The ABCs of Saving](#)
- 1-4 Piggy Bank Primer - [Teacher](#) / [Student](#)
- 2 - [Banking Activities - Math](#)
- 3-5 Savings & Investing [Teacher](#) - [Student](#)
- 3-5 [You Decide](#)
- 4 - [Double Your Money](#)
- 4 - [Saving Activities - Math](#)

Lesson Plan Centered Around a Book:

- K - [Just Saving My Money](#)
- K-2 [Saving Makes Cents](#)
- K-2 [Money, Money, Honey Bunny!](#)
- K-2 [Alexander Used to be Rich](#)
- 1 - [Savings Accounts and Interest](#)
- 1-3 [Something Special For Me](#)
- 1-3 [The Case of the Shrunken Allowance](#)
- 3 - [Saving](#)
- 3-5 [Glo Goes Shopping](#)
- 3-5 [Saving Strawberry Farm](#)
- 5 - [Saving Goals](#)

Games/Activities:

- K-2 [Share, Save, and Spend Smart](#)
- K-2 [Money Mammals](#)
- K-2 [Rich Kid Smart Kid](#) - [Pay Yourself First](#)
- K-2 [Rich Kid Smart Kid](#) - [Jesse's Big Change](#)
- K-2 [FAME's Cash & Max](#)
 - 1. [Coloring Books](#)
 - 2. [Teaching Guide](#)
- K-5 [Financial Fables](#) - Oscar Ostrich & Penny Pigeon

K-4: [Spending/Saving](#); [Credit/Debt](#); [Employment/Income](#); [Investing](#); [Insurance](#); [Financial Decision Making](#)
 5-8: [Spending/Saving](#); [Credit/Debt](#); [Employment/Income](#); [Investing](#); [Insurance](#); [Financial Decision Making](#)
 9-Grad: [Spending/Saving](#); [Credit/Debt](#); [Employment/Income](#); [Investing](#); [Insurance](#); [Financial Decision Making](#)

<p>A. Justify reasons to keep money in a bank or credit union</p> <p>B. Demonstrate how checks and debit cards, gift cards and credit cards work as payment methods.</p> <p>C. Verify the total cost of a purchase that includes multiple items.</p> <p>D. Calculate the amount of change to be returned when the payment amount is greater than the purchase price.</p>	<p>3-5 Rich Kid Smart Kid - Pay Yourself First</p> <p>3-5 Rich Kid Smart Kid - Jesse's Big Change</p> <p>3-5 Money Matters Word Find</p> <p>3-5 FAME's Cash and Max</p> <p>1. Workbook</p> <p>2. Teaching Guide</p> <p>3-5 FAME's Claim Your Future Game</p> <p>4-6 EverFi's Free Online Course - Vault</p>
<p>Standard 4. Apply consumer skills to spending and saving decisions.</p> <p>A. Compare prices for the same item from two different sources.</p> <p>B. Justify a spending decision based on predetermined criteria for an acceptable outcome and available options.</p> <p>C. Explain how peer pressure can affect spending decisions.</p>	<p>Resources:</p> <p>K - Kiddynomics</p> <p>K-5 Money For Kids</p>
	<p>Resources in Maine</p>
	<p>JA Ourselves - K</p> <p>JA Our Families- 1st</p> <p>JA Our Community - 2nd</p> <p>JA More Than Money- 3rd - 5th</p> <p>Central Maine Credit Union's Monty Moose</p> <p>Credit Abuse Resistance Education</p> <p>Finance Authority of Maine (FAME)</p> <p>Machias Savings Bank</p> <p>Maine Credit Union League</p> <p>Maine Department of Education</p> <p>ME Jump\$tart for Personal Financial Literacy</p> <p>United Way's Count ME In</p>
<p>Credit and Debt</p>	
<p>Financial Literacy Standards</p>	<p>Sample Lessons/Resources</p>
<p>By the end of 4th grade students will:</p> <p>Overall: Develop strategies to control and manage credit and debt.</p> <p>A. Credit is a basic financial tool.</p> <p>B. Borrowing money to buy something usually costs more than paying cash because there is a price (interest and fees) for buying on credit.</p> <p>C. Borrowers who repay as promised show that they are worthy of using credit in the future</p> <p>Standard 1. Analyze the costs and benefits of various types of credit.</p>	<p>Lesson Plans:</p> <p>K-2 Community Helpers at Your Service</p> <p>K-2 Goods & Services</p> <p>K-2 Communities - What They Provide</p> <p>K-4 Credit Clues</p> <p>2 - Loan Activities - ELA</p> <p>3-5 Banking Is INTEREST-ing</p> <p>3-5 Piggy Bank vs. Saving Account</p> <p>4-5 Hands on Banking p. 60-67</p> <p>4-5 Debit or Credit: You Decide</p>
	<p>Lesson Plan Centered Around a Book:</p> <p>3 - Debt</p>

K-4: [Spending/Saving](#); [Credit/Debt](#); [Employment/Income](#); [Investing](#); [Insurance](#); [Financial Decision Making](#)
 5-8: [Spending/Saving](#); [Credit/Debt](#); [Employment/Income](#); [Investing](#); [Insurance](#); [Financial Decision Making](#)
 9-Grad: [Spending/Saving](#); [Credit/Debt](#); [Employment/Income](#); [Investing](#); [Insurance](#); [Financial Decision Making](#)

<p>A. Identify situations when people might pay for certain items in small amounts over time.</p> <p>B. Summarize the advantages and disadvantages of using credit.</p> <p>C. Explain why financial institutions lend money.</p> <p>D. Explain why using a credit card is a form of borrowing.</p> <p>Standard 2. Summarize a borrower’s rights and responsibilities related to credit reports</p> <p>A. Describe the qualities that would be desirable in a person who borrows a favorite personal possession.</p> <p>B. Give examples of reasonable conditions to set for the use of borrowed personal property.</p> <p>Standard 3. Apply strategies to avoid or correct debt management problems.</p> <p>A. Relate overspending to potential borrowing problems.</p> <p>Standard 4. Summarize major consumer credit laws.</p> <p>A. No 4th Grade Benchmarks</p>	<p>3 - Shopping Smarter</p> <p>3-5 Financial Fables - Percy Peacock</p> <p>3-5 How One Small Loan Made A Big Difference</p> <p>3-5 Less Than Zero</p> <p>4 - Spending Money</p> <p>Games/Activities:</p> <p>K-2 Rich Kid Smart Kid - Reno's Debt Dilemma</p> <p>K-2 FAME's Cash & Max</p> <ol style="list-style-type: none"> Coloring Books Teaching Guide <p>3-5 Rich Kid Smart Kid - Reno's Debt Dilemma</p> <p>3-5 FAME's Claim Your Future Game</p> <p>3-5 FAME's Cash and Max</p> <ol style="list-style-type: none"> Workbook Teaching Guide <p>4-6 EverFi's Free Online Course - Vault</p> <p>4 - At The Bank (Scavenger Hunt)</p> <p>4 - Borrowing and Lending</p> <p>4 - Using Credit & Spending Wisely</p> <p>5 - Payment Parliament</p> <p>Resources:</p> <p>5 - Banking Basics</p> <p>Resources in Maine</p> <p>JA Ourselves - K</p> <p>JA Our Families- 1st</p> <p>JA Our Community - 2nd</p> <p>JA Our City -3rd</p> <p>JA More Than Money- 3rd - 5th</p> <p>Credit Abuse Resistance Education</p> <p>Finance Authority of Maine (FAME)</p> <p>Machias Savings Bank</p> <p>Maine Credit Union League</p> <p>Maine Department of Education</p> <p>ME Jump\$tart for Personal Financial Literacy</p> <p>United Way's Count ME In</p>
Employment and Income	
Financial Literacy Standards	Sample Lessons/Resources

K-4: [Spending/Saving](#); [Credit/Debt](#); [Employment/Income](#); [Investing](#); [Insurance](#); [Financial Decision Making](#)
 5-8: [Spending/Saving](#); [Credit/Debt](#); [Employment/Income](#); [Investing](#); [Insurance](#); [Financial Decision Making](#)
 9-Grad: [Spending/Saving](#); [Credit/Debt](#); [Employment/Income](#); [Investing](#); [Insurance](#); [Financial Decision Making](#)

By the end of 4th grade students will:

Overall: Use a career plan to develop personal income potential.

- A. People can earn income in the form of wages, salaries and tips.
- B. Workers can improve their ability to earn income by gaining new knowledge, skills and experiences.
- C. Many workers receive employee benefits in addition to their pay.
- D. Entrepreneurs, who work for themselves by starting new businesses, hope to earn a profit, but accept the risk of a loss if unsuccessful.

Standard 1. Explore job and career options.

- A. Explain the difference between a career and a job.
- B. Identify various jobs within a specific career.
- C. Give an example of how an individual's interests, knowledge and abilities can affect job and career choice.
- D. Give examples of careers related to a personal interest.
- E. Examine jobs related to a career of interest.
- F. Give examples of local entrepreneurs.

Standard 2. Compare sources of personal income and compensation.

- A. Identify jobs children can do to earn money.
- B. Explain the difference between a wage and a salary.
- C. Give examples of sources of income other than a wage or salary.

Standard 3. Analyze factors that affect net income.

- A. No 4th Grade Benchmarks

Lesson Plans:

K-1 [Classroom Economy](#)
 K-2 Earning Money [Student](#) - [Teacher](#)
 K-2 [Working Hard for a Living](#)
 K-2 [How Do You Get Money?](#)
 K-4 [Career Cards](#)
 1 - [My Money](#)
 1 - [Career Paths in My Community](#)
 2-3 [Classroom Economy](#)
 3 - [Money for Entrepreneurs](#)
 3-5 [Money Doesn't Grow on Trees](#)
 3-5 [I Can Be An Entrepreneur](#)
 3-5 Allowances & Spending Plans
[Teacher](#) - [Student](#)
 4-5 [Hands on Banking](#) p. 8-20
 4-5 [Classroom Economy](#)
 5 - [Career Activities - Math](#)
 5 - [Career Activities - ELA](#)

Lesson Plan Centered Around a Book:

K - [Pitching in for Eubie](#)
 1 - [Jobs](#)
 1-2 - [Money Mania](#)
 3 - [Labor, Choice, and Sales Tax](#)
 3 - [Wealth](#)
 3 - [Taxes - Social Studies](#)
 3-5 [Entrepreneur and Inventions](#)
 3-5 [Uncle Jed's Barbershop](#)
 3-5 [FAME's Cash and Max](#)
 1. [Workbook](#)
 2. [Teaching Guide](#)
 4 - [The Role of Money](#)
 4 - [Earning An Income](#)
 5 - [Starting Your Own Business](#)
 5 - [Family Income](#)

Games/Activities:

K-2 [You Will Be A Star](#)
 K-2 [Rich Kid Smart Kid](#) - [Jesse's Ice Cream Stand](#)
 K-2 [FAME's Cash & Max](#)
 1. [Coloring Books](#)
 2. [Teaching Guide](#)
 3-5 [Rich Kid Smart Kid](#) - [Jesse's Ice Cream Stand](#)

K-4: [Spending/Saving](#); [Credit/Debt](#); [Employment/Income](#); [Investing](#); [Insurance](#); [Financial Decision Making](#)
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	<p>3 - 5 FAME's Claim Your Future Game 4-6 EverFi's Free Online Course - Vault 5 - Getting Down To Business 5 - Hello Working World</p> <p>Resources: K-8 Money Book List</p> <p>Resources in Maine</p> <p>JA Ourselves - K JA Our Families- 1st JA Our Community - 2nd JA Our City -3rd JA Our Region - 4th JA Our Nation - 5th Finance Authority of Maine (FAME) Machias Savings Bank Maine Credit Union League Maine Department of Education ME Jump\$tart for Personal Financial Literacy United Way's Count ME In</p>
Investing	
Financial Literacy Standards	Sample Lessons/Resources
<p>By the end of 4th grade students will:</p> <p>Overall: Implement a diversified investment strategy that is compatible with personal financial goals.</p> <ul style="list-style-type: none"> A. Investing means putting money to work to earn more money for the future. B. Compound interest is money earned on both principal and previously earned interest. C. People invest for future financial goals. D. People use deposit accounts at financial institutions to keep money safe while it earns interest and remains easily available. E. Every investment decision has alternatives, consequences and opportunity costs. <p>Standard 1. Explain how investing may build wealth and help meet financial goals.</p>	<p>Lesson Plans: 3-5 Savings & Investing Teacher - Student 3-5 How The Economy Works 3-5 A Lesson on U.S. Savings Bonds 4-5 Hands on Banking p. 35-60 4-5 Cyber Currency. Currently 5 - Stock Market Pie</p> <p>Lesson Plan Centered Around a Book: 5 - Saving & Investing</p> <p>Games/Activities: K-2 FAME's Cash & Max 1. Coloring Books 2. Teaching Guide 3-5 FAME's Claim Your Future Game 3-5 FAME's Cash and Max 1. Workbook 2. Teaching Guide 4-6 EverFi's Free Online Course - Vault</p>

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<p>A. Describe reasons for investing. B. Calculate simple interest earnings. C. Calculate compound interest earnings. D. Explain the benefit of a compound rate of return.</p> <p>Standard 2. Evaluate investment alternatives.</p> <p>A. Give an example of an investment that allows relatively quick and easy access to funds (liquidity). B. Compare the main features and rates of return on basic deposit accounts at local financial institutions.</p> <p>Standard 3. Demonstrate how to buy and sell investments.</p> <p>A. Investigate requirements for purchasing a certificate of deposit.</p> <p>Standard 4. Investigate how agencies protect investors and regulate financial markets and products.</p> <p>A. No 4th Grade Benchmarks</p>	<p>Resources: K-5 Money For Kids 4 - Stock Up - Teacher - Student - Graph</p> <p>Resources in Maine</p> <p>JA More Than Money- 3rd - 5th Finance Authority of Maine (FAME) Machias Savings Bank Maine Credit Union League Maine Department of Education ME JumpStart for Personal Financial Literacy</p>
Risk Management and Insurance	
Financial Literacy Standards	Sample Lessons/Resources
<p>By the end of 4th grade students will:</p> <p>Overall: Apply appropriate and cost-effective risk management strategies.</p> <p>A. Risk is a part of daily life. B. People have choices for dealing with risk.</p> <p>Standard 1. Identify common types of risks and basic risk management methods.</p> <p>A. Give examples of risks that individuals and households face. B. Estimate the losses and costs associated with certain physical and financial risks. C. Justify reasons for keeping money in a depository institution.</p> <p>Standard 2. Justify reasons to use property and liability insurance.</p>	<p>Lesson Plans: K-4 Insurance & Floods 3-5 Private & Personal Information 3-5 Talking Safely Online</p> <p>Lesson Plan Centered Around a Book:</p> <p>Games/Activities: K-2 FAME's Cash & Max 1. Coloring Books 2. Teaching Guide 3-5 FAME's Cash and Max 1. Workbook 2. Teaching Guide 4-6 EverFi's Free Online Course - Vault</p> <p>Resources: 4-5 Teaching Health Insurance to Kids</p>

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<p>A. List responsibilities that homeowners and renters have for the safety of other people.</p> <p>B. List actions that homeowners and renters can take to reduce physical risks to themselves and others.</p> <p>Standard 3. Justify reasons to use health, disability, long-term care and life insurance.</p> <p>A. Justify reasons to have health insurance.</p>	<p>Resources in Maine</p> <p>JA More Than Money- 3rd - 5th Finance Authority of Maine (FAME) Machias Savings Bank Maine Credit Union League Maine Department of Education ME Jump\$tart for Personal Financial Literacy United Way's Count ME In</p>
Financial Decision Making	
Financial Literacy Standards	Sample Lessons/Resources
<p>By the end of 4th grade students will:</p> <p>Overall: Apply reliable information and systematic decision making to personal financial decisions.</p> <p>A. Financial choices that people make have benefits, cost and future consequences.</p> <p>B. A first step toward reaching financial goals is to identify wants and needs and rank them in order of importance.</p> <p>C. Thoughtful decision making can help people make money choices they do not later regret.</p> <p>D. Before make a decision, people can compare the advantages and disadvantages of alternative choices.</p> <p>E. Information about goods and services comes from many sources.</p> <p>F. Advertising may include efforts to persuade people to buy as well as to provide information about the product or service.</p> <p>Standard 1. Recognize the responsibilities associated with personal financial decisions.</p> <p>A. Predict the consequences of spending decisions.</p> <p>B. Analyze money-handling decisions that youth commonly face.</p> <p>Standard 2. Use reliable resources when making financial decisions.</p> <p>A. Analyze how pre-purchase research affects satisfaction when making a spending decision.</p> <p>B. Identify reliable sources of information when comparing products such as a bike.</p> <p>C. Discuss ways to verify a claim claim expressed in advertising</p>	<p>Lesson Plans:</p> <p>K - Money Activities - Social Studies K-2 That's Not Fair! How Do We Share? K-2 Spending Plans Teacher - Student K-2 Money Smart Children K-2 Do You Really Need It? K-2 Making Spending Decisions Teacher - Student K-2 What Is Money? K-2 How Do You Spend Money Wisely? K-2 Needs and Wants K-4 Needs & Wants K-4 Classroom Economy K-5 Counting Money K-5 Elementary Money Skills K-5 Kids & Money 1 - Money Activities - Math 2 - How People Make Things 2 - Consumer Activities - Social Studies 2-3 Chocolate Peas or Chocolate Chicken 3 - Budget Activities - Math 3 - Budget Activities - ELA 3-5 Where Does Your Money Go? 3-5 Money Responsibility Teacher - Student 3-5 Money Comes & Goes 3-5 Is It Really Worth It? 3-5 Comparison Shopping Teacher - Student 3-5 Incentives Influence Us 3-5 Inventive Incentives 3-5 Believe it or Not</p>

K-4: [Spending/Saving](#); [Credit/Debt](#); [Employment/Income](#); [Investing](#); [Insurance](#); [Financial Decision Making](#)
 5-8: [Spending/Saving](#); [Credit/Debt](#); [Employment/Income](#); [Investing](#); [Insurance](#); [Financial Decision Making](#)
 9-Grad: [Spending/Saving](#); [Credit/Debt](#); [Employment/Income](#); [Investing](#); [Insurance](#); [Financial Decision Making](#)

<p>for an age appropriate product.</p> <p>Standard 3. Summarize major consumer protection laws.</p> <p>A. No 4th Grade Benchmarks</p> <p>Standard 4. Make criterion-based financial decisions by systematically considering alternatives and consequences.</p> <p>A. Explain how limited personal financial resources affect the choices people make.</p> <p>B. Rank personal wants in order of importance.</p> <p>C. Make a decision based on the description of an acceptable outcome.</p> <p>D. Devise a plan to achieve a specific, measurable goal.</p> <p>Standard 5. Apply communication strategies when discussing financial issues.</p> <p>A. Analyze how members of previous generations differ in their values and attitudes about money compared to people today.</p> <p>B. Demonstrate how to negotiate an acceptable trade of goods and services between family members or friends.</p> <p>Standard 6. Analyze the requirements of contractual obligations.</p> <p>A. Devise an agreement between friends, listing expectations for each person and consequences of breaking the agreement.</p> <p>B. Compare product return policies at local retail stores.</p> <p>Standard 7. Control personal information.</p> <p>A. List types of personal information that should not be disclosed to others in person or online.</p> <p>B. Apply strategies to protect personal information.</p> <p>Standard 8. Use a personal financial plan.</p> <p>A. Categorize types of household assets.</p> <p>B. Explain what it means to inherit something.</p>	<p>4 - Money Activities - Social Studies</p> <p>4 - Money Activities - ELA</p> <p>4-5 Hands on Banking p. 20-35</p> <p>5 - What is Money?</p> <p>Lesson Plan Centered Around a Book:</p> <p>K - All I Really Need!</p> <p>K - Money Activities - ELA</p> <p>K-1 Monster Musical Chairs</p> <p>K-1 Mad, Mad, Mad, Toy Craze</p> <p>K-2 Messy Bessey's Holidays</p> <p>K-2 The Wants & Needs of Making A Difference</p> <p>K-5 Financial Fables - Olivia Owl</p> <p>1 - It's On Sale</p> <p>1 - Wants and Needs</p> <p>1 - Money Activities - Social Studies</p> <p>1 - Money Activities - ELA</p> <p>1-3 So Few of Me</p> <p>1-3 Little Hen Makes A Pizza</p> <p>2 - Buying</p> <p>2 - Scarcity and Choice</p> <p>2 - Keeping Track of Our Money</p> <p>2 - Savings and Budget</p> <p>3 - Mental Money</p> <p>3-5 Have a Good Day Cafe</p> <p>4 - Characteristics and Functions of Money</p> <p>4 - Taxes</p> <p>5 - Saving & Creating A Personal Budget</p> <p>5 - How Do You Spend Your Money</p> <p>Games/Activities:</p> <p>K-2 Trading Post Simulation</p> <p>K-2 FAME's Cash & Max</p> <p>1. Coloring Books</p> <p>2. Teaching Guide</p> <p>K-5 The Mint - Fun For Kids</p> <p>3-5 Hands on Banking - Instructor Guide</p> <p>3-5 Lemonade Stand</p> <p>3-5 Fifty Nifty Econ Cards</p> <p>3-5 Ben Knows \$</p> <p>3-5 Going Camping</p> <p>3-5 FAME's Cash and Max</p> <p>1. Workbook</p>
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	2. Teaching Guide 3-5 FAME's Claim Your Future Game 4-6 EverFi's Free Online Course - Vault
	Resources: K - Kiddynomics K-2 FDIC - Money Smart Guide K-12 Money As You Grow 3-5 FDIC - Money Smart Guide
	Resources in Maine
	JA Ourselves - K JA Our Families- 1st JA Our Community - 2nd JA Our City -3rd JA Our Region - 4th JA More Than Money- 3rd - 5th Finance Authority of Maine (FAME) Machias Savings Bank Maine Credit Union League Maine Department of Education ME Jump\$tart for Personal Financial Literacy United Way's Count ME In

5-8

Spending and Saving

Financial Literacy Standards	Sample Lessons/Resources
<p>By the end of 8th grade students will:</p> <p>Overall: Apply strategies to monitor income and expenses, plan for spending and save for future goals.</p> <ul style="list-style-type: none"> A. A spending plan is a guide for deciding how to use income to meet current obligations and future goals. B. Spending behaviors and habits affect personal satisfaction. C. People perform routine, often daily, tasks to manage money. D. Some payment methods are more expensive than others. E. Every spending and saving decision has an opportunity cost. F. Inflation reduces consumer purchasing power over time. G. Emergency savings can help avoid going into debt. 	<p>Lesson Plans:</p> <p>5-8 Financial Goal Setting 6-8 Saving & Investing For Your Future 6-8 Savvy Savers 6-8 How Do You Make Your Money Grow 6-8 Saving & Investing Teacher Student PPT 6-8 You're Going to College 6-8 Money Smart Choices 6-8 Saving & Investing in Your Future 6-8 The Secret to Becoming A Millionaire 6-8 Put It In The Bank 6-8 Saving & Investing</p>

K-4: [Spending/Saving](#); [Credit/Debt](#); [Employment/Income](#); [Investing](#); [Insurance](#); [Financial Decision Making](#)
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 9-Grad: [Spending/Saving](#); [Credit/Debt](#); [Employment/Income](#); [Investing](#); [Insurance](#); [Financial Decision Making](#)

<p>H. Taxes affect disposable income and the total cost of many purchases.</p> <p>Standard 1. Develop a plan for spending and saving.</p> <p>A. Assess how spending priorities reflect goals and values. B. Analyze how spending and saving behavior can affect overall well-being. C. Discuss the components of a personal spending plan, including income, planned saving and expenses. D. Compare saving strategies, including “Pay Yourself First” and comparison shopping. E. Compare the advantages and disadvantages of saving for financial goals. F. Illustrate how inflation can affect spending power over time. G. Justify the value of an emergency fund. H. Explain why saving is a prerequisite to investing.</p> <p>Standard 2. Develop a system for keeping and using financial records.</p> <p>A. Prepare a personal property inventory, including descriptions, locations and estimates of value. B. Develop a system for organizing personal financial records, both paper and electronic. C. Investigate ways to secure vital personal financial data and records.</p> <p>Standard 3. Describe how to use different payment methods.</p> <p>A. Compare and contrast different types of local financial institutions and the services they provide. B. Summarize the advantages and disadvantages of checks, stored value cards, debit cards, gift cards and online and mobile payment systems. C. Verify sales receipts for accuracy, including calculations, sales tax and any fees.</p> <p>Standard 4. Apply consumer skills to spending and saving decisions.</p> <p>A. Evaluate the relationship between spending practices and achieving financial goals. B. Analyze how external factors, such as marketing and advertising techniques, might influence spending decisions</p>	<p>6-8 Climbing the Savings Mountain</p> <p>Lesson Plan Centered Around a Book:</p> <p>Games/Activities: 4-6 EverFi’s Free Online Course - Vault 5-6 NGPF Classroom Activities 6-8 EverFi’s Free Online Course - FutureSmart 6-8 Rich Kid Smart Kid - Pay Yourself First 6-8 Rich Kid Smart Kid - Jesse's Big Change 6-8 Smart Choices 6-8 Kids.gov 6-8 FAME’s Claim Your Future Game</p> <p>Resources: 6-8 Money For Kids 6-8 Saving 6-8 Online Banking 6-8 NGPF Units 6-12 The Basics of Saving & Investing</p> <p>Resources in Maine</p> <p>JA Econ For Success Central Maine Credit Union’s Money Market Program Credit Abuse Resistance Education Finance Authority of Maine (FAME) JMG’s Middle School Program Machias Savings Bank Maine Credit Union League Maine Department of Education ME Jump\$tart for Personal Financial Literacy</p>
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<p>for different individuals.</p> <p>C. When making a consumer decision, consider a range of spending and non spending alternatives.</p> <p>D. Illustrate the effect of inflation on buying power.</p> <p>E. Investigate a private charitable organization and its purpose.</p>	
Credit and Debt	
Financial Literacy Standards	Sample Lessons/Resources
<p>By the end of 8th grade students will:</p> <p>Overall: Develop strategies to control and manage credit and debt.</p> <p>A. Credit allows borrowers to use big-ticket items while paying for them.</p> <p>B. Consumers can choose to borrow from a variety of credit sources.</p> <p>C. Comparing the costs and benefits of buying on credit is key to making a good borrowing decision.</p> <p>D. For any given loan amount and interest rate, the longer the loan period and the smaller the monthly payment, the larger the total cost of credit.</p> <p>E. Sometimes changing circumstances affect people’s ability to repay what they have borrowed, which can have consequences such as repossession, garnishment, tarnished borrowing reputation and increased credit costs.</p> <p>Standard 1. Analyze the costs and benefits of various types of credit.</p> <p>A. Assess whether a specific purchase justifies the use of credit.</p> <p>B. Explain how debit cards differ from credit cards.</p> <p>C. Explain how interest rate, compounding frequency and loan length affect the cost of using credit.</p> <p>D. Calculate the total cost of repaying a loan under various rates of interest and over different periods.</p> <p>E. Discuss potential consequences of using “easy access” credit.</p> <p>F. Explain how individuals use debt as an investment.</p> <p>Standard 2. Summarize a borrower’s rights and responsibilities related to credit reports</p>	<p>Lesson Plans:</p> <p>5-8 Read The Fine Print</p> <p>6-8 Take It To The Bank</p> <p>6-8 Cash and Credit</p> <p>6-8 Banking Services Teacher Student PPT</p> <p>6-8 Credit Teacher Student PPT</p> <p>6-8 Credit Cards Teacher Student PPT</p> <p>6-8 Cars & Loans Teacher Student PPT</p> <p>6-8 Banking</p> <p>6-8 Thinking About Credit</p> <p>6-8 Using Your Credit</p> <p>6-8 How Credit Affects Your Life</p> <p>6-8 What Does It Mean To Be Wealthy</p> <p>6-8 The Power of Interest</p> <p>6-8 Credit Cards & Debt</p> <p>6-8 Credit & Debt Management</p> <p>6-8 Buy Now and Pay More Later</p> <p>6-8 Is Paying Over Time a Good Idea?</p> <p>6-12 Money Math</p> <p>Lesson Plan Centered Around a Book:</p> <p>6-8 Worth!</p> <p>Games/Activities:</p> <p>4-6 EverFi’s Free Online Course - Vault</p> <p>5-8 NGPF Classroom Activities</p> <p>6-8 EverFi’s Free Online Course - FutureSmart</p> <p>6-8 Payment Parliament</p> <p>6-8 Rich Kid Smart Kid - Reno's Debt Dilemma</p>

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<p>A. Recommend ways that a person can regain a lender's trust after losing or damaging borrowed personal property.</p> <p>B. Weigh the potential payoffs of a positive borrowing reputation versus the potential consequences of a poor borrowing reputation.</p> <p>Standard 3. Apply strategies to avoid or correct debt management problems.</p> <p>A. Identify indicators of excessive debt.</p> <p>B. Predict possible consequences of excessive debt.</p> <p>C. Recommend actions that a borrower could take to reduce or better manage excessive debt.</p> <p>Standard 4. Summarize major consumer credit laws.</p> <p>A. No 8th Grade Benchmarks</p>	<p>6-8 FAME's Claim Your Future Game</p> <p>Resources:</p> <p>6-8 Basic of Building Credit - Answers</p> <p>6-8 Building Wealth</p> <p>6-8 Banking</p> <p>6-8 Earning Interest</p> <p>6-8 Credit Scores</p> <p>6-8 NGPF Units</p> <p>Resources in Maine</p> <p>JA Econ For Success</p> <p>Credit Abuse Resistance Education</p> <p>Finance Authority of Maine (FAME)</p> <p>JMG's Middle School Program</p> <p>Machias Savings Bank</p> <p>Maine Credit Union League</p> <p>Maine Department of Education</p> <p>ME Jump\$tart for Personal Financial Literacy</p>
Employment and Income	
Financial Literacy Standards	Sample Lessons/Resources
<p>By the end of 8th grade students will:</p> <p>Overall: Use a career plan to develop personal income potential.</p> <p>A. Income can be earned or unearned.</p> <p>B. People can earn income in the form of commissions and rent.</p> <p>C. Interest, dividends, capital gains, profit from a self-owned business and government transfer payments are examples of unearned income.</p> <p>D. Wages and salaries minus payroll deductions equal net income (take-home pay).</p> <p>E. Inflation reduces purchasing power of income as the general price level of goods and services increases.</p> <p>F. Generally, people earn higher incomes with higher levels of education, training and experience.</p> <p>G. Early planning can provide more options to pay for post-secondary training and education.</p> <p>H. People pay taxes on many types of income.</p> <p>Standard 1. Explore job and career options.</p>	<p>Lesson Plans:</p> <p>5-8 Steps to Success</p> <p>6 - Classroom Economy</p> <p>6-8 Introducing Entrepreneurs</p> <p>6-8 Invest in Yourself</p> <p>6-8 How Do You Get Money</p> <p>6-8 Making Money Teacher Student PPT</p> <p>6-8 Have A Plan Stan</p> <p>6-8 Who is Working?</p> <p>6-8 Earning & Spending Money</p> <p>6-8 Reading a Pay Stub</p> <p>6-12 Money Math</p> <p>7-8 Classroom Economy</p> <p>8 - Career Activities - Social Studies</p> <p>Lesson Plan Centered Around a Book:</p> <p>6-8 A South African Story</p> <p>Games/Activities:</p> <p>4-6 EverFi's Free Online Course - Vault</p> <p>5-8 NGPF Classroom Activities</p>

K-4: [Spending/Saving](#); [Credit/Debt](#); [Employment/Income](#); [Investing](#); [Insurance](#); [Financial Decision Making](#)
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<p>A. Give an example of how education and training can affect lifetime income.</p> <p>B. Match personal skills and interests to various career options.</p> <p>C. Compare the education and training requirements, income potential and primary duties of at least two jobs of interest.</p> <p>D. Compare the costs of post-secondary education with the potential increase in income from a career of choice.</p> <p>E. Devise a strategy to minimize the costs of postsecondary education.</p> <p>F. Identify individuals who could provide positive job references. g. Complete an age appropriate, part-time job application.</p>	<p>6-8 EverFi's Free Online Course - FutureSmart</p> <p>6-8 Rich Kid Smart Kid - Jesse's Ice Cream Stand</p> <p>6-8 FAME's Claim Your Future Game</p> <p>Resources:</p> <p>K-8 Money Book List</p> <p>6-8 Biz Kids Lesson Plans</p> <p>6-8 The Value of Higher Education</p> <p>6-8 Choosing a Career</p> <p>6-8 Hot Careers</p> <p>6-8 NGPF Units</p>
<p>Standard 2. Compare sources of personal income and compensation.</p> <p>A. Explain the difference between earned and unearned income and give an example of each.</p> <p>B. Give an example of a situation that qualifies for a government transfer payment.</p> <p>C. Explore how local government services assist people, such as those who are unemployed, elderly, disabled or low-income.</p>	<p>Resources in Maine</p> <p>JA Econ For Success</p> <p>JA It's My Business!</p> <p>JA It's My Future</p> <p>Finance Authority of Maine (FAME)</p> <p>JMG's Middle School Program</p> <p>Machias Savings Bank</p> <p>Maine Credit Union League</p> <p>Maine Department of Education</p> <p>ME Jump\$tart for Personal Financial Literacy</p>
<p>Standard 3. Analyze factors that affect net income.</p> <p>A. Differentiate between a progressive tax and a regressive tax.</p> <p>B. Illustrate the relationship between income level and income tax liability.</p> <p>C. Identify common types of payroll deductions.</p> <p>D. Calculate how payroll deductions affect take home pay.</p> <p>E. Summarize Social Security, Medicare and Affordable Care Act benefits.</p>	
<p>Investing</p>	
<p>Financial Literacy Standards</p>	<p>Sample Lessons/Resources</p>
<p>By the end of 8th grade students will:</p> <p>Overall: Implement a diversified investment strategy that is compatible with personal financial goals.</p>	<p>Lesson Plans:</p> <p>5-8 Financial Goal Setting</p> <p>6 - Stock Market Pie</p> <p>6-8 Saving & Investing For Your Future</p>

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- A. One goal of investing is to exceed the effect of inflation on the purchasing power of money over time.
- B. An effective way to build wealth is to begin regular investing at an early age.
- C. Dollar-cost averaging is a strategy that may lower the average price of an investment purchased regularly over time.
- D. Inflation, investment risk, taxes and fees affect the return on an investment.
- E. Determining personal risk tolerance for financial volatility and potential loss is an important investment skill.
- F. Savings accounts, bonds, certificates of deposit and dividend-paying stocks are examples of investments that may produce income.
- G. The earnings from growth investments are realized at the time of sale and may result in a capital gain or loss.
- H. Investments may differ in type of risk, liquidity and opportunity for growth and income.
- I. Money invested in basic depository accounts, such as saving and checking accounts, is insured up to certain limits by the federal government.
- J. Stocks, bonds, mutual funds and other non-deposit investment products are not guaranteed or insured.
- K. Time value of money calculations compare present and future values of investments by considering several variables such as rate of return, time frame and frequency of payments.

Standard 1. Explain how investing may build wealth and help meet financial goals.

- A. Explain how rate of return, frequency of compounding, taxes and inflation can affect changes in investment returns.
- B. Devise an investment plan for accumulating money for a major expense such as a college education or the down payment on a car.
- C. Compare gambling and other games of chance with investments as a means of building wealth.
- D. Define the time value of money and explain how money invested regularly over time may grow exponentially.
- E. Calculate and compare the time value of money in the following situations.
 - Given a rate of return and number of years, calculate

6-8 [How Do You Make Your Money Grow](#)

6-8 Saving & Investing

[Teacher](#) [Student](#) [PPT](#)

6-8 [You're Going to College](#)

6-8 [Money Smart Choices](#)

6-8 [Saving & Investing in Your Future](#)

6-8 [Owning Part of a Company](#)

6-8 [Lending Your Money](#)

6-8 [Why Does Money Have Value](#)

6-8 [Saving & Investing](#)

6-8 [The Stock Market: Risk & Rewards](#)

6-12 [Money Math](#)

7 - [Price/Earnings Ratio](#)

7 - [Stock Purchases & Commission](#)

7 - [Investing Activities - Math](#)

Lesson Plan Centered Around a Book:

Games/Activities:

4-6 [EverFi's Free Online Course - Vault](#)

5-8 [NGPF Classroom Activities](#)

6-8 [EverFi's Free Online Course - FutureSmart](#)

6-8 [Build A Million \(Must create free account\)](#)

6-8 [Professor Finance & Fed Boy](#)

6-8 [FAME's Claim Your Future Game](#)

Resources:

6-8 [Investing Money](#)

6-8 [Investing in Your Future](#)

6-8 [Investing Truths](#)

6-8 [NGPF Units](#)

6-12 [The Basics of Saving & Investing](#)

6-12 [Investing Resources](#)

6-12 [Stock Market Resources](#)

Resources in Maine

[JA Econ For Success](#)

[Finance Authority of Maine \(FAME\)](#)

[JMG's Middle School Program](#)

[Machias Savings Bank](#)

[Maine Credit Union League](#)

[Maine Department of Education](#)

the future value of a lump sum investment.

- Given a rate of return and number of years, calculate the lump sum amount an investor must invest today to reach a specific financial goal at a future date.
- Given a rate of return, number of years and frequency of periodic payments, calculate the end (future) value of an investment.
- Given a rate of return, number of years and frequency of payments, calculate the periodic payment amount needed to reach a specific investment goal

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Standard 2. Evaluate investment alternatives.

- A. Explain the difference between stocks and bonds.
- B. Give examples of investments for current income and investments for future growth.
- C. Compare investing in individual stocks and bonds with investing in mutual funds and exchange traded funds.
- D. Use online data to compare investment performance of selected mutual funds and exchange-traded funds over different time periods.
- E. Discuss the potential benefits of a long-term investing strategy.
- F. Suggest types of investments appropriate for people who have a low risk tolerance for investment volatility.
- G. Illustrate the benefits of tax-advantaged investments for young people.
- H. Select appropriate investments for accumulating money for a major financial goal such as a college education.

Standard 3. Demonstrate how to buy and sell investments.

- A. Demonstrate how to open a basic deposit account at a financial institution or brokerage firm.
- B. Explain how stock markets facilitate the buying and selling of securities.
- C. Interpret the financial market price quotations of a stock, a mutual fund and an exchange-traded fund.
- D. Describe how to buy and sell individual stocks, mutual fund shares and exchange-traded fund shares.
- E. Discuss reasons why some investors sell stocks when the stock market is falling (panic selling) and buy when prices are rising (exuberant buying).

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<p>F. Calculate the average cost per share of an investment using a dollar cost averaging strategy</p> <p>Standard 4. Investigate how agencies protect investors and regulate financial markets and products.</p> <p>A. Research federal government depository insurance coverage and limits related to consumer bank and credit union accounts.</p> <p>B. Explain how federal and state regulators help protect investors</p>	
Risk Management and Insurance	
Financial Literacy Standards	Sample Lessons/Resources
<p>By the end of 8th grade students will:</p> <p>Overall: Apply appropriate and cost-effective risk management strategies.</p> <p>A. Risk management strategies include avoidance, control and reduction, transfer through insurance and acceptance.</p> <p>B. Risk of financial loss is a reality for all consumers.</p> <p>Standard 1. Identify common types of risks and basic risk management methods.</p> <p>A. Give examples of how people manage the risk of financial loss through avoidance, acceptance, control and reduction and transfer through insurance.</p> <p>B. Predict the consequences of accepting risk with insufficient or no insurance.</p> <p>C. Illustrate how to use insurance to share the risk of financial loss.</p> <p>D. Discuss factors that affect insurance premiums.</p> <p>E. Investigate a specific product safety recall.</p> <p>Standard 2. Justify reasons to use property and liability insurance.</p> <p>A. Investigate the use of liability insurance to cover accidental bodily harm or damage to another person's property.</p> <p>B. Categorize the kinds of expenses that typical auto insurance policies cover.</p>	<p>Lesson Plans:</p> <p>5-8 Risk Management Theatre</p> <p>6-8 Scams & Schemes</p> <p>6-8 In Trouble Teacher Student PPT</p> <p>6-8 Insurance</p> <p>6-8 The Rise & Fall of Risk & Return</p> <p>6-8 Insurance</p> <p>6-12 Money Math</p> <p>JA Econ For Success Finance Authority of Maine (FAME) JMG's Middle School Program Machias Savings Bank Maine Credit Union League Maine Department of Education ME Jump\$tart for Personal Financial Literacy</p>

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<p>C. Categorize the kinds of expenses that typical renters' policies and typical homeowners' policies cover</p> <p>Standard 3. Justify reasons to use health, disability, long-term care and life insurance.</p> <p>A. Categorize the kinds of expenses that health insurance can cover.</p>	<p>Lesson Plan Centered Around a Book:</p> <p>Games/Activities: 5-8 NGPF Classroom Activities</p> <p>Resources: 4-6 EverFi's Free Online Course - Vault 6-8 EverFi's Free Online Course - FutureSmart 6-8 Types of Insurance 6-8 Insure Your Health & Your Wallet 6-8 NGPF Units</p> <p>Resources in Maine</p>
Financial Decision Making	
Financial Literacy Standards	Sample Lessons/Resources
<p>By the end of 8th grade students will:</p> <p>Overall: Apply reliable information and systematic decision making to personal financial decisions.</p> <p>A. A systematic decision-making model may include:</p> <ul style="list-style-type: none"> Identify the issue and desired outcome Compare alternatives and consequences Choose an alternative take action Evaluate results <p>B. Every spending decision has an opportunity cost.</p> <p>C. Attitudes and values affect financial decisions.</p> <p>D. A key to financial well-being is to spend less than one earns.</p> <p>E. Buyers should not rely on advertising claims as the sole source of information about goods and services.</p> <p>F. Savvy consumers use comparison shopping methods, such as gathering price and quality information in advance, as well as at point-of-purchase.</p> <p>G. Buyers may resolve problems with goods and services through formal complaint procedures.</p> <p>Standard 1. Recognize the responsibilities associated with personal financial decisions.</p> <p>A. Analyze money-handling decisions that young adults</p>	<p>Lesson Plans: 5-8 Just Interest 5-8 Comparing Graham Crackers 6 - Consumer Activities - Social Studies 6 - Consumer Activities - ELA 6 - Budget Activities - Math 6-8 Where Does Your Money Go? 6-8 Making Decisions Teacher Student PPT 6-8 The Art of Budgeting Teacher Student PPT 6-8 Living on Your Own Teacher Student PPT 6-8 Buying a Home Teacher Student PPT 6-8 The Circular Flow of Money 6-8 Are You Financially Literate 6-8 What's Your Money Personality 6-8 How to Achieve Your Financial Goals 6-8 Money Smart Teens 6-8 The Ice Cream Stand 6-8 Money Math Taxes 6-8 Money Math Budget 6-8 Personal Budget Planning 6-8 Budgeting</p>

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<p>commonly face.</p> <p>B. Compare the benefits of financial responsibility with the consequences of financial irresponsibility.</p> <p>C. Predict how influences such as current fashion trends, peer pressure and procrastination can affect financial decisions.</p> <p>Standard 2. Use reliable resources when making financial decisions.</p> <p>A. Analyze the strengths and weaknesses of various online and printed sources of product information.</p> <p>B. Devise a way to test an advertising claim.</p> <p>C. Determine whether information sources are accurate and reliable when comparing products and services.</p> <p>D. Describe a process for making a consumer decision by combining pre-purchase information with point-of-purchase information, such as unit price data and discounts.</p> <p>E. Investigate types of consumer fraud, including online scams and phone solicitations.</p> <p>Standard 3. Summarize major consumer protection laws.</p> <p>A. Give examples of behaviors that make consumers vulnerable to fraud.</p> <p>B. Describe the consumer protection agencies and their responsibilities in one's state and community.</p> <p>C. Give examples of unfair or deceptive business practices that consumer protection laws prohibit.</p> <p>D. Outline the information needed to resolve a specific consumer complaint.</p> <p>Standard 4. Make criterion-based financial decisions by systematically considering alternatives and consequences.</p> <p>A. Apply systematic decision making to setting and achieving financial goals.</p> <p>B. Prioritize personal financial goals.</p> <p>C. Determine the cost of achieving a financial goal.</p> <p>D. Evaluate the results of a financial decision.</p> <p>E. Give examples of how decisions made today can affect future opportunities.</p> <p>Standard 5. Apply communication strategies when discussing financial issues.</p>	<p>6-8 What Does The Nation Consume?</p> <p>6-8 How To Set Up A Budget</p> <p>6-8 What Is The Cost of Cool</p> <p>6-8 The Influence of Advertising Teacher Student PPT</p> <p>6-8 Consumer Awareness Teacher Student PPT</p> <p>6-8 Consumer Privacy Teacher Student PPT</p> <p>6-8 What's Your Angle</p> <p>6-8 Trade Offs & Opportunity Cost</p> <p>6-8 Sand Art Brownies</p> <p>6-8 Supply & Demand, Lessons From Toy Fads</p> <p>6-8 Did You Get The Message</p> <p>6-8 Identify Theft & Fraud</p> <p>6-8 What Can I Afford</p> <p>6-8 Scarcity, Choice, and Decisions</p> <p>6-12 Money Math</p> <p>6-12 Money Math</p> <p>7 - Consumer Activities - Social Studies</p> <p>8 - Economic Activities - Math</p> <p>8 - Economic Activities - ELA</p> <p>Lesson Plan Centered Around a Book:</p> <p>Games/Activities:</p> <p>4-6 EverFi's Free Online Course - Vault</p> <p>5-8 NGPF Classroom Activities</p> <p>6-8 EverFi's Free Online Course - FutureSmart</p> <p>6-8 Your Budget Plan</p> <p>6-8 Hands on Banking - Instructor Guide</p> <p>6-8 Moneytopia</p> <p>6-8 The Mint - Tips For Teens</p> <p>6-8 Sim Lemonade Millionaire</p> <p>6-8 Fifty Nifty Econ Cards</p> <p>6-8 The Bean Game</p> <p>6-8 Graphing Price Changes</p> <p>6-8 The Price is Correct</p> <p>6-8 FTC - You Are Here</p> <p>6-8 FAME's Claim Your Future Game</p> <p>7-12 Gen I Revolution</p>
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<ul style="list-style-type: none"> A. Analyze how discussing important financial matters with household members can help reduce conflict. B. Assess differences among peer values and attitudes about money. C. Demonstrate how to negotiate a fee for services such as babysitting or lawn care. 	<p>Resources:</p> <p>K-12 Money As You Grow</p> <p>6-8 A Kid's Guide to Money</p> <p>6-8 FDIC - Money Smart Guide</p> <p>6-8 Inflation Calculator</p> <p>6-8 Reality Check</p> <p>6-8 Money Basics Tutorials</p> <p>6-8 Finance Videos</p> <p>6-8 Budget Basics Worksheet</p> <p>6-8 Going for the Gold with Goals</p> <p>6-8 Spending Plan Success</p> <p>6-8 Spending Choices</p> <p>6-8 Spendster</p> <p>6-8 NGPF Units</p>
<p>Standard 6. Analyze the requirements of contractual obligations.</p> <ul style="list-style-type: none"> A. Categorize the types of rights and responsibilities typically found in employee handbooks. B. Devise a family agreement that establishes the terms of use of a personal cell phone or the family car. 	
<p>Standard 7. Control personal information.</p> <ul style="list-style-type: none"> A. Investigate ways that thieves fraudulently obtain personal information. B. Predict problems that might occur to a victim of identity theft. C. Apply strategies for creating and maintaining strong online passwords. D. Recommend ways to use social media safely. 	<p>Resources in Maine</p> <p>JA Econ For Success</p> <p>JA It's My Future</p> <p>JA Global Marketplace</p> <p>JA It's My Business</p> <p>JA Global Marketplace</p> <p>Finance Authority of Maine (FAME)</p> <p>JMG's Middle School Program</p> <p>Machias Savings Bank</p> <p>Maine Credit Union League</p> <p>Maine Department of Education</p> <p>ME JumpStart for Personal Financial Literacy</p>
<p>Standard 8. Use a personal financial plan.</p> <ul style="list-style-type: none"> A. Differentiate between assets and liabilities. B. Construct a student's net worth statement. 	

9-Graduation

Spending and Saving

Financial Literacy Standards	Sample Lessons/Resources
<p>By time they graduate students will:</p> <p>Overall: Apply strategies to monitor income and expenses, plan for spending and save for future goals.</p> <ul style="list-style-type: none"> A. Wealth consists of accumulated assets that represent positive net worth. 	<p>Lesson Plans:</p> <p>6-12 Money Math</p> <p>6-12 The Basics of Saving & Investing</p> <p>9 - Saving Activities - Math</p> <p>9-12 Saving for a Rainy Day Teacher Student</p> <p>9-12 Can You Afford to Retire?</p>

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<p>B. Certain expenses, such as home loan interest and charitable donations, might be tax deductible.</p>	<p>9-12 Saving & Investing 9-12 Building Wealth 9-12 The Great Depression 11-12 Saving & Investing</p>
<p>Standard 1. Develop a plan for spending and saving.</p>	<p>Lesson Plan Centered Around a Book:</p>
<p>A. Use a plan to manage spending and achieve financial goals. B. Specify how monetary and non-monetary assets can contribute to net worth. C. Analyze how changes in life circumstances can affect a personal spending plan. D. Investigate changes in personal spending behavior that contribute to wealth building. E. Determine how charitable giving fits into a spending plan.</p>	<p>Games/Activities: 9-12 Rich Kid Smart Kid - Pay Yourself First 9-12 Rich Kid Smart Kid - Jesse's Big Change 9-12 What Do You Mean I'm Overdrawn? - Student 9-12 FAME's Claim Your Future Game 9-12 EverFi's Free Online Course - Financial Literacy 9-12 Financial Fitness Fairs 9-12 NGPF Classroom Activities</p>
<p>Standard 2. Develop a system for keeping and using financial records.</p>	<p>Resources: 9-12 Money Talks - Should I Be Banking 9-12 Better Money Habits - Saving 9-12 Your Spending, Your Saving, Your Future 9-12 NGPF Units</p>
<p>Standard 3. Describe how to use different payment methods.</p>	<p>Resources in Maine</p>
<p>A. Summarize the risks and protections of checks, stored value cards, debit cards, gift cards and online and mobile payment systems. B. Compare the features and costs of personal checking accounts offered by different financial institutions. C. Compare the features and costs of online and mobile bill payment services offered by different institutions. D. Compare the costs of cashing a check with various third parties, such as a bank or credit union, check-cashing services and retail outlets. E. Demonstrate how to schedule and manage bill payments. F. Write a check. G. Reconcile a checking account. H. Explain how to verify printed and online account statements for accuracy.</p>	<p>JA Personal Finance Bangor Savings Bank Credit Abuse Resistance Education Finance Authority of Maine (FAME) SALT Money (how to access) JMG's High School Program Machias Savings Bank Maine Credit Union League Maine Department of Education ME Jump\$tart for Personal Financial Literacy New Dimensions Federal Credit Union</p>
<p>Standard 4. Apply consumer skills to spending and saving decisions.</p>	

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<ul style="list-style-type: none"> A. Demonstrate how to use comparison shopping skills to buy and finance a car. B. Compare the advantages and disadvantages of owning a house versus renting. C. Research the average costs of all expenses associated with a four-year college education, a wedding and a new versus used car. D. Evaluate specific charities based on purpose, management, outcomes or results and reputation. 	
Credit and Debt	
Financial Literacy Standards	Sample Lessons/Resources
<p>By time they graduate students will:</p> <p>Overall: Develop strategies to control and manage credit and debt.</p> <ul style="list-style-type: none"> A. Leasing, borrowing to buy and rent-to-own options have different contract terms and costs. B. Credit cost disclosure information is useful in managing borrowing expense. C. Consumers with excessive debt can work directly with lenders to regain control, with options that include loan consolidation and renegotiation of repayment schedules, rather than by paying a third-party "credit repair" company. D. Bankruptcy provides debt relief, but has serious negative consequences. E. Credit bureaus maintain credit reports, which record borrowers' histories of repaying loans. F. Negative information in credit reports can affect a person's credit score and financial options. G. Federal and state laws and regulations offer specific protections for borrowers. H. Lenders sometimes request collateral to secure a loan. I. Debt reduces net worth. J. Credit allows businesses to leverage assets for current operations and future expansion. <p>Standard 1. Analyze the costs and benefits of various types of credit.</p> <ul style="list-style-type: none"> A. Compare the cost of borrowing \$1,000 by means of different consumer credit options. 	<p>Lesson Plans:</p> <p>6-12 Money Math</p> <p>6-12 So How Much Are You Really Paying For That Loan?</p> <p>7-12 The Business of Interest</p> <p>7-12 Pay Credit When Credit is Due</p> <p>7-12 The Business of Credit</p> <p>9-10 Earning Interest</p> <p>9-12 Credit Jeopardy</p> <p>9-12 Should I Use Cash or Credit</p> <p>9-12 How Credit Affects Your Life</p> <p>9-12 Researching & Buying A Car Teacher Student</p> <p>9-12 Financing Your Education Teacher Student</p> <p>9-12 Why Credit Matters Teacher Student</p> <p>9-12 Selecting a Banking Partner Teacher Student</p> <p>9-12 Taking Credit for Your Finances Teacher Student</p> <p>9-12 Staying Out of Debt Teacher Student</p> <p>9-12 A House to Call Your Own Teacher Student</p> <p>9-12 Interest in Investing Teacher Student</p> <p>9-12 Banks & Credit Union</p> <p>9-12 Do Your Credit Homework</p>

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- B. Explain how credit card grace periods, methods of interest calculation and fees affect borrowing costs.
- C. Categorize the types of information needed when applying for credit.
- D. Compare the total cost of reducing a credit card balance to zero with minimum vs above-minimum payments, all other terms being equal and no further purchases being made.
- E. Decide the most cost-effective option for paying for a car.
- F. Differentiate among various types of student loans and alternatives as a means of paying for post-secondary education.
- G. Predict the potential consequences of deferred payment of student loans.
- H. Differentiate between adjustable- and fixed-rate mortgages.
- I. Explain the effect of debt on a person's net worth.
- J. Explain how business owners use debt as leverage.

Standard 2. Summarize a borrower's rights and responsibilities related to credit reports

- A. Summarize online information about the Fair Credit Reporting Act.
- B. Explain the value of credit reports to borrowers and to lenders.
- C. Give examples of permissible uses of a credit report other than granting credit.
- D. Identify the primary organizations that maintain and provide consumer credit records.
- E. Categorize the information in a credit report and how long it is retained.
- F. Explain the rights that people have to examine their credit reports.
- G. Investigate ways that a negative credit report can affect a consumer's financial options.
- H. Outline the process of disputing inaccurate credit report data.
- I. Summarize factors that affect a particular credit scoring system.
- J. Analyze how a credit score affects creditworthiness and the cost of credit.

Standard 3. Apply strategies to avoid or correct debt management problems.

- 9-12 [Are You Creditworthy](#)
- 9-12 [My Credit Rating: Why Should I Care](#)
- 9-12 [Credit Score](#)
- 9-12 [Before You Choose a Credit Card](#)
- 9-12 [Extra Credit: It's No Fairy Tale](#)
- 9-12 [Let's Get Financially Focused](#)
- 9-12 [Finance and Responsible Lending](#)
- 9-12 [Filling Empty Pockets](#)
- 9-12 [Financial Institutions & Credit Cards](#)
- 10 - [Loan Activities - ELA](#)
- 11-12 [Earning Interest](#)

Lesson Plan Centered Around a Book:

Games/Activities:

- 9-12 [The Card Game](#)
- 9-12 [Secret History of the Credit Card](#)
- 9-12 [Maxed Out](#) (Documentary)
- 9-12 [The Cost of Credit Cards](#) - [Student](#)
- 9-12 [Getting Wheels](#) - [Student](#)
- 9-12 [Cribs - How Do I Get Mine](#) - [Student](#)
- 9-12 [Rich Kid Smart Kid](#) - [Reno's Debt Dilemma](#)
- 9-12 [Car Loan Project](#)
- 9-12 [It Adds Up](#)
- 9-12 [FAME's Claim Your Future Game](#)
- 9-12 [EverFi's Free Online Course - Financial Literacy](#)
- 9-12 [Financial Fitness Fairs](#)
- 9-12 [NGPF Classroom Activities](#)

Resources:

- 9-12 [Money Talks](#) - [Should I Be Charging](#)
- 9-12 [Better Money Habits](#) - [Credit](#)
- 9-12 [Better Money Habits](#) - [Debt](#)
- 9-12 [Better Money Habits](#) - [Home Buying & Renting](#)
- 9-12 [Better Money Habits](#) - [Car Buying](#)
- 9-12 [Better Money Habits](#) - [Personal Banking & Security](#)
- 9-12 [Better Money Habits](#) - [Paying for College](#)
- 9-12 [Debt-slapped](#) - [Paying for college](#)
- 9-12 FTC [Credit & Loans](#)

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<p>A. Develop a personal financial plan to manage debt, including working directly with lenders.</p> <p>B. Examine the types of services that consumer credit counseling agencies offer.</p> <p>C. Investigate the purpose of bankruptcy and its possible negative effects on assets, employability and credit cost and availability.</p> <p>D. Investigate how student loan obligations differ from other kinds of debt.</p> <p>E. Research a financial institution's debt reduction services.</p> <p>Standard 4. Summarize major consumer credit laws.</p> <p>A. Summarize online information about the Equal Credit Opportunity Act.</p> <p>B. Research online information about consumer credit rights available from the Federal Trade Commission.</p> <p>C. Give examples of how the Consumer Financial Protection Bureau (CFPB) protects borrowers and provides information about credit issues.</p> <p>D. Research state agencies with responsibility for consumer protection.</p> <p>E. Describe debtors' and creditors' rights related to wage garnishment and repossession when an overdue debt is not paid.</p> <p>F. Give examples of legal and illegal debt collection practices covered by the Fair Debt Collection Practices Act.</p>	<p>9-12 FTC Dealing with Debt</p> <p>9-12 FTC Home Loans</p> <p>9-12 NGPF Units</p> <p>Resources in Maine</p> <p>JA Personal Finance</p> <p>Bangor Savings Bank</p> <p>Central Maine Credit Union</p> <ol style="list-style-type: none"> Your Credit Report Afford a Loan Bankruptcy <p>Credit Abuse Resistance Education</p> <p>Finance Authority of Maine (FAME)</p> <p>SALT Money (how to access)</p> <p>JMG's High School Program</p> <p>Machias Savings Bank</p> <p>Maine Credit Union League</p> <p>Maine Department of Education</p> <p>ME JumpStart for Personal Financial Literacy</p> <p>New Dimensions Federal Credit Union</p>
Employment and Income	
Financial Literacy Standards	Sample Lessons/Resources
<p>By time they graduate students will:</p> <p>Overall: Use a career plan to develop personal income potential.</p> <p>A. Choices people make about their education and skill development can affect their future earning capability and job satisfaction.</p> <p>B. The wages or salaries paid for a given job depend on a worker's skills, education and the supply of and demand for qualified workers.</p> <p>C. Social Security and Medicare are examples of government programs that provide insurance against loss of income and</p>	<p>Lesson Plans:</p> <p>6-12 Money Math</p> <p>7-12 Could You Start A Business</p> <p>9-10 Classroom Economy</p> <p>9-12 Mad City Money</p> <p>9-12 Understanding Your Paycheck</p> <p>9-12 Taxes: Where Does Your Money Go</p> <p>9-12 The Job Market</p> <p>9-12 It's Your Paycheck</p> <p>9-12 The Entrepreneur In You</p> <p>9-12 Finding the Right Career for You Teacher Student</p>

<p>benefits to eligible recipients.</p> <p>D. Deductions, exemptions and tax credits reduce tax liability.</p> <p>E. Employer-sponsored retirement savings plans and health care savings plans enable workers to shift some current income to the future, often with tax advantages.</p>	<p>9-12 Understanding Your Take Home Pay Teacher Student</p> <p>9-12 The 411 on College Education</p> <p>9-12 If You're So Smart, Why Aren't You Rich?</p> <p>9-12 These Kids Mean Business (Five lessons about entrepreneurship)</p> <p>11-12 Income & Careers</p> <p>11-12 Classroom Economy</p>
<p>Standard 1. Explore job and career options.</p> <p>A. Analyze how economic and other conditions can affect income and career opportunities and the need for lifelong training and education.</p> <p>B. Discuss how non-income factors such as child-care options, cost of living and work conditions can influence job choice.</p> <p>C. Outline a career plan that aligns with personal interests, financial goals and desired lifestyle.</p> <p>D. Develop a résumé and cover letter for a specific job of interest.</p> <p>E. Describe the risks, costs and rewards of starting a business.</p> <p>F. Outline the main components of a business plan.</p>	<p>Lesson Plan Centered Around a Book:</p>
<p>Standard 2. Compare sources of personal income and compensation.</p> <p>A. Give examples of employee benefits and explain why they are forms of compensation.</p> <p>B. Differentiate between required employer contributions and additional benefits that an employer might offer.</p> <p>C. Analyze the monetary and non-monetary value of employee benefits in addition to wages and salaries.</p> <p>D. Explain the effect of inflation on income and purchasing power.</p> <p>E. Calculate the future income needed to maintain a current standard of living.</p> <p>F. Identify typical sources of income in retirement.</p>	<p>Games/Activities:</p> <p>9-12 Rich Kid Smart Kid - Jesse's Ice Cream Stand</p> <p>9-12 Discover Your Financial Identity</p> <p>9-12 Job Fair Simulation</p> <p>9-12 Unemployment in Your Community</p> <p>9-12 Who is FICA and Why Does He Get Part of My Paycheck - Student</p> <p>9-12 Compare Employee Benefits</p> <p>9-12 FAME's Claim Your Future Game</p> <p>9-12 EverFi's Free Online Course - Financial Literacy</p> <p>9-12 Financial Fitness Fairs</p> <p>9-12 NGPF Classroom Activities</p>
<p>Standard 3. Analyze factors that affect net income.</p> <p>A. Complete IRS form W-4 (Employee's Withholding Allowance Certificate) to determine the optimal amount to withhold for personal income tax.</p> <p>B. List circumstances that make it prudent to adjust the income tax withholding allowance.</p> <p>C. Differentiate between gross, net and taxable income.</p> <p>D. Complete IRS Form 1040EZ, Form 1040 and applicable state</p>	<p>Resources:</p> <p>9-12 Consumer Jungle - Making Money</p> <p>9-12 FTC Jobs & Making Money</p> <p>9-12 Money Talks - Should I Be Working</p> <p>9-12 Better Money Habits - Taxes</p> <p>9-12 Occupational Outlook Handbook</p> <p>9-12 FAME's Scholarship Search Tool</p> <p>9-12 Wealth Care Kit - Income Tax</p> <p>9-12 JMG Financing College</p> <p>9-12 NGPF Units</p> <p>Resources in Maine</p> <p>JA Personal Finance</p> <p>JA Career Success</p> <p>JA Be Entrepreneurial</p> <p>JA Job Shadow</p>

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<p>income tax forms.</p> <p>E. Examine the benefits of participating in employer-sponsored retirement savings plans and health care savings plans.</p>	<p>Bangor Savings Bank Finance Authority of Maine (FAME) SALT Money (how to access) JMG's High School Program Machias Savings Bank Maine Credit Union League Maine Department of Education ME Jump\$tart for Personal Financial Literacy</p>
Investing	
Financial Literacy Standards	Sample Lessons/Resources
<p>By time they graduate students will:</p> <p>Overall: Implement a diversified investment strategy that is compatible with personal financial goals.</p> <p>A. Wealth can increase over time with regular investing and frequent compounding.</p> <p>B. A person's tolerance for investment risk can change depending on factors such as life circumstances, financial goals and economic conditions.</p> <p>C. Asset allocation is a strategy that attempts to balance risk and reward by selecting among different types of investments according to the investor's risk tolerance, goals and investing time frame.</p> <p>D. Diversification is a risk management technique that includes owning a variety of investments among various asset classes.</p> <p>E. Employees may have investment options through a benefit plan maintained by their employer.</p> <p>F. Tax-exempt and tax-deferred investments may be important for increasing an investor's total return over time.</p> <p>G. Investor education may help investors take responsibility to protect themselves from fraud.</p> <p>H. Government and independent agencies combat fraud and oversee various financial services industries.</p> <p>Standard 1. Explain how investing may build wealth and help meet financial goals.</p> <p>A. Compare strategies for investing as part of a comprehensive financial plan.</p> <p>B. Describe the importance of various sources of income in</p>	<p>Lesson Plans:</p> <p>6-12 Money Math 6-12 The Basics of Saving & Investing 9-10 Classroom Economy Investing 9-12 Million Dollar Lesson 9-12 Interest in Investing Teacher Student 9-12 How to Make Money with Money Teacher Student 9-12 Diversification and Risk 9-12 What Does It Mean To Be Wealthy 9-12 What Does the Fed Do? 9-12 Focus on Economic Data 9-12 Keynes vs. Hayek 9-12 Can You Afford to Retire? 9-12 Balance of Power 9-12 Feds Order Interest Rate Cut 9-12 Risky Business -- or Not! 9-12 Opportunity Costs 9-12 Dividend-Paying Stocks 9-12 Saving & Investing 9-12 Building Wealth 9-12 The Great Depression 11-12 Saving & Investing</p> <p>Lesson Plan Centered Around a Book:</p> <p>Games/Activities:</p> <p>9-12 What is Diversification 9-12 Fed Policy: Then & Now 9-12 Making it on The Street - Student 9-12 Money for Nothin' and Bucks for</p>

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<p>retirement, including Social Security, employer-sponsored retirement savings plans and personal investments.</p> <p>C. Give examples of how employer matching contributions to employer-sponsored retirement savings plans and vesting schedules affect participating employees.</p> <p>D. Illustrate how the concept of the time value of money applies to retirement planning.</p> <p>E. Compare the consequences of delaying investment for retirement and benefits of investing early.</p>	<p>Free - Student</p> <p>9-12 Chair The Fed</p> <p>9-12 Build A Million (Must create free account)</p> <p>9-12 FAME's Claim Your Future Game</p> <p>9-12 EverFi's Free Online Course - Financial Literacy</p> <p>9-12 Financial Fitness Fairs</p> <p>9-12 NGPF Classroom Activities</p>
<p>Standard 2. Evaluate investment alternatives.</p> <p>A. Differentiate between diversification and asset allocation.</p> <p>B. Identify types of investments appropriate for different objectives such as liquidity, income and growth.</p> <p>C. Compare total fees for buying, owning and selling various types of stocks, bonds, mutual funds and exchange-traded funds.</p> <p>D. Investigate reasons to use retirement savings plans and health savings accounts.</p> <p>E. Compare the advantages of taxable, tax-deferred and tax-advantaged investments for new savers, including Roth IRAs and employer-sponsored retirement vehicles.</p>	<p>Resources:</p> <p>6-12 Stock Market Resources</p> <p>6-12 Investing Resources</p> <p>9-12 Advantage of Starting Early</p> <p>9-12 Making Money Work for You</p> <p>9-12 Investor Education Modules</p> <p>9-12 NGPF Units</p>
<p>Standard 3. Demonstrate how to buy and sell investments.</p> <p>A. Give examples of how economic conditions and business factors affect the market value of a stock.</p> <p>B. Use various sources of information, including prospectuses, online resources and financial publications to gather data about specific investments.</p> <p>C. Devise an evaluation strategy for selecting investments that meet the objectives of a personal financial plan.</p> <p>D. Compare the advantages and disadvantages of buying and selling investments through various channels, including:</p> <ul style="list-style-type: none"> • Direct purchase • Employer-sponsored retirement plans • Investment professionals • Investment clubs • Online brokerages. <p>Standard 4. Investigate how agencies protect investors and regulate financial markets and products.</p>	<p>Resources in Maine</p> <p>JA Personal Finance</p> <p>Finance Authority of Maine (FAME)</p> <p>SALT Money (how to access)</p> <p>JMG's High School Program</p> <p>Machias Savings Bank</p> <p>Maine Credit Union League</p> <p>Maine Department of Education</p> <p>ME Jump\$tart for Personal Financial Literacy</p> <p>New Dimensions Federal Credit Union</p>

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<p>A. Identify warning signs of investment fraud.</p> <p>B. List steps that can be taken if a consumer is a victim of investment fraud.</p> <p>C. Identify the protections provided to investors by the Securities Investor Protection Corporation (SIPC).</p> <p>D. Use reputable government and industry sources to locate background information about a local person who sells investments or provides investment advice.</p> <p>E. Summarize the types of information, assistance, and protection that individual investors can receive from:</p> <ul style="list-style-type: none"> • Securities and Exchange Commission • Financial Industry Regulatory Authority • Consumer Financial Protection Bureau • State Securities Administrators 	
Risk Management and Insurance	
Financial Literacy Standards	Sample Lessons/Resources
<p>By time they graduate students will:</p> <p>Overall: Apply appropriate and cost-effective risk management strategies.</p> <p>A. Individual actions and circumstances can affect insurance coverage and cost.</p> <p>B. People must weigh the cost and benefits of insurance coverage.</p> <p>C. Online transactions and careless handling of documents can make consumers vulnerable to privacy infringement and identity theft.</p> <p>D. Laws and regulations exist to help protect consumers from unsafe products, unfair practices and marketplace fraud.</p> <p>Standard 1. Identify common types of risks and basic risk management methods.</p> <p>A. Give examples of circumstances in which self-insurance is appropriate.</p> <p>B. Evaluate the costs and benefits of an extended warranty.</p> <p>C. Recommend insurance for the types of risks that young adults might face.</p> <p>D. Investigate consequences of insurance fraud.</p> <p>E. Describe the functions of the agency or agencies that</p>	<p>Lesson Plans:</p> <p>6-12 Money Math</p> <p>9-12 Sneeze Insurance</p> <p>9-12 The World Is A Risky Place</p> <p>9-12 Protect Yourself Teacher Student</p> <p>9-12 Business Ownership</p> <p>9-12 Diversification and Risk</p> <p>9-12 Katrina Strikes</p> <p>9-12 Do I Need Insurance</p> <p>9-12 Scam-O-Rama</p> <p>9-12 Financial Planning for Catastrophe</p> <p>10 - Risk Activities - Math</p>
	<p>Lesson Plan Centered Around a Book:</p>
	<p>Games/Activities:</p> <p>9-12 What is Diversification</p> <p>9-12 My Broken Leg Costs How Much? - Student</p> <p>9-12 Keeping Your Wheels & You Rolling - Student</p> <p>9-12 EverFi's Free Online Course - Financial Literacy</p> <p>9-12 Financial Fitness Fairs</p> <p>9-12 NGPF Classroom Activities</p>

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<p>regulate insurance in one's state of residence.</p> <p>Standard 2. Justify reasons to use property and liability insurance.</p> <ul style="list-style-type: none"> A. Differentiate among the main types of auto insurance coverage B. List factors that determine auto insurance premiums and the factors that cause them to change. C. Determine the legal minimum amounts of auto insurance coverage required in one's state of residence and the recommended optimal amounts. D. Calculate payment expected on an auto insurance claim after applying exclusions and deductibles. E. Identify the factors that influence the cost of homeowners' insurance. F. Analyze the factors that influence the cost of renters' insurance. G. Demonstrate how to complete an insurance application. H. Demonstrate how to file an insurance claim. <p>Standard 3. Justify reasons to use health, disability, long-term care and life insurance.</p> <ul style="list-style-type: none"> A. Analyze the conditions under which it is appropriate for young adults to have life, health and disability insurance. B. Investigate the requirements for health insurance coverage. C. Identify government programs that provide financial assistance for income loss due to illness, disability or premature death. D. Compare sources of health and disability insurance coverage, including employee benefit plans. E. Explain the purpose of long-term care insurance. 	<p>Resources:</p> <p>9-12 Consumer Jungle - Protecting Your Future</p> <p>9-12 Wealth Care Kit - Insurance</p> <p>9-12 Insurance 101</p> <p>9-12 Insurance - Protect What You Have</p> <p>9-12 Insurance Videos</p> <p>9-12 NGPF Units</p> <p>Resources in Maine</p> <p>JA Personal Finance</p> <p>Bangor Savings Bank</p> <p>Central Maine Credit Union</p> <p>Finance Authority of Maine (FAME)</p> <p>SALT Money (how to access)</p> <p>JMG's High School Program</p> <p>Machias Savings Bank</p> <p>Maine Credit Union League</p> <p>Maine Department of Education</p> <p>ME Jump\$tart for Personal Financial Literacy</p> <p>New Dimensions Federal Credit Union</p>
Financial Decision Making	
Financial Literacy Standards	Sample Lessons/Resources
<p>By time they graduate students will:</p> <p>Overall: Apply reliable information and systematic decision making to personal financial decisions.</p> <ul style="list-style-type: none"> A. Financially responsible individuals choose to be accountable for their financial futures. 	<p>Lesson Plans:</p> <p>6-12 Money Math</p> <p>7-12 It's Your Future!</p> <p>7-12 Invest in Yourself</p> <p>7-12 The REAL Cost of College</p> <p>9 - Budgeting Activities - ELA</p> <p>9 - Fraud Activities - Social Studies</p>

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<p>B. Circumstances such as illness, divorce, accidents and other life events can affect a person's financial circumstance.</p> <p>C. Systematic record keeping is important to efficient money management.</p> <p>D. Periodic review of financial goals and actions is important as life circumstances change.</p> <p>E. Financial advice is available from a variety of sources, such as libraries, the Internet, friends and professional financial advisors.</p> <p>F. A well-written contract protects all parties involved.</p> <p>G. A will is a legal declaration of how assets are to be distributed according to a person's final wishes.</p> <p>H. A comprehensive personal financial plan may include the following components:</p> <ul style="list-style-type: none"> • Financial goals • Spending and saving plan (budget) • Cash flow management plan • Investing plan • Insurance plan • Net worth statement • Will and estate plan. 	<p>9-12 Debt Consultants</p> <p>9-12 Why it Pays to be Financially Responsible Teacher Student</p> <p>9-12 Money & Goals Teacher Student</p> <p>9-12 Understanding Taxes & Inflation Teacher Student</p> <p>9-12 When You Need an Expert Teacher Student</p> <p>9-12 Know More, No Le\$\$</p> <p>9-12 Katrina's Classroom</p> <p>9-12 Cost of Living</p> <p>9-12 The True Cost of Owning a Car</p> <p>9-12 Power Tools for Building Wealth</p> <p>9-12 Break-Even Point</p> <p>9-12 Revenue, Expenses, and the Break-Even Point</p> <p>9-12 Good Credit, Bad Credit</p> <p>9-12 Marketplace: The Trouble with Truffles</p> <p>9-12 Protecting Your Identity Teacher Student</p> <p>9-12 Money & Roommates Teacher Student</p> <p>9-12 Sharpening Money Decisions Teacher Student</p> <p>9-12 Satisfaction Please Part 1 Part 2 Part 3</p> <p>9-12 Market-Ability</p> <p>9-12 Consumer Product Laws & Agencies</p> <p>9-12 Smart Consumers, Smart Choices</p> <p>9-12 It's About Supply and Demand</p> <p>10 - Economic Activities - Social Studies</p> <p>11-12 Decision Making & Goals</p> <p>11-12 Money Management</p>
<p>Standard 1. Recognize the responsibilities associated with personal financial decisions.</p> <p>A. Discuss how individual responsibility for financial well-being will change over a lifetime with changing life circumstances.</p> <p>B. Compare how financial responsibility is different for individuals with and without dependents.</p> <p>C. Consider how personal finance decisions might affect others.</p> <p>D. Develop a definition of wealth based on personal values, priorities and goals.</p> <p>Standard 2. Use reliable resources when making financial decisions.</p> <p>A. Evaluate whether financial information is objective, accurate and current.</p> <p>B. Summarize factors to consider when selecting a professional financial advisor.</p> <p>C. Explain why an individual or household may want to consult with an attorney for financial advice or representation.</p> <p>D. Justify reasons to consult with a tax advisor or financial planner.</p>	<p>Lesson Plan Centered Around a Book:</p> <p>Games/Activities:</p> <p>7-12 Gen I Revolution</p> <p>9-12 Budget Builder</p> <p>9-12 Your Money Matters - Identity Theft</p> <p>9-12 How to Live on Your Own - Student</p> <p>9-12 Invest in What's Next</p> <p>9-12 Hands on Banking - Instructor Guide</p>

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<p>Standard 3. Summarize major consumer protection laws.</p> <ul style="list-style-type: none"> A. Match state and federal consumer protection laws to descriptions of the issues that they address and the safeguards that they provide. B. Research where to find credible sources of up-to-date information about consumer rights and responsibilities. C. Investigate sources of assistance in resolving consumer disputes. D. Demonstrate formal consumer complaint procedures. <p>Standard 4. Make criterion-based financial decisions by systematically considering alternatives and consequences.</p> <ul style="list-style-type: none"> A. Describe how inflation affects financial decisions, including the price of goods and services. B. Analyze how sales and property taxes affect financial decisions, such as when buying a car or a house. C. Develop a backup plan for a specific financial goal when circumstances change, such as from job loss, illness, major gift or inheritance. D. Develop a contingency plan to deal with events, such as a car breakdown or a phone loss, that might affect personal finances on short notice. <p>Standard 5. Apply communication strategies when discussing financial issues.</p> <ul style="list-style-type: none"> A. Assess the value of discussing individual and shared financial responsibilities with a roommate before moving in. B. Assess the value of sharing financial goals and personal finance information with a partner before combining households. C. Demonstrate how to negotiate the sales price of a major purchase such as a car or a motorcycle. D. Demonstrate how to negotiate employment conditions or compensation. <p>Standard 6. Analyze the requirements of contractual obligations.</p> <ul style="list-style-type: none"> A. Point out the factors that make a contract legal and binding. B. Summarize the terms of a credit card or other loan agreement. C. Summarize the terms of a homeowners' or renters' insurance 	<p>9-12 FAME's Claim Your Future Game 9-12 EverFi's Free Online Course - Financial Literacy 9-12 Financial Fitness Fairs 9-12 NGPF Classroom Activities</p> <p>Resources: K-12 Money As You Grow 9-12 MoneySkill 9-12 FDIC - Money Smart Guide 9-12 Living Wage Calculator 9-12 On The Money Magazine 9-12 Planning Calculators 9-12 Money Talks - Should I Be Listening 9-12 Your Money Matters 9-12 Better Money Habits - Money Management 9-12 Better Money Habits - Families & Money 9-12 Wealth Care Kit - Retirement 9-12 Consumer Jungle - Managing Money 9-12 FTC Shopping & Saving 9-12 FTC Buying & Owning A Car 9-12 FTC Resolving Consumer Problems 9-12 FTC Renting & Timeshares 9-12 FTC Identity Theft 9-12 NGPF Units 12 Smart About Money</p> <p>Resources in Maine</p> <p>JA Personal Finance JA Career Success JA Titan Bangor Savings Bank Central Maine Credit Union's Fraud Education Finance Authority of Maine (FAME) SALT Money (how to access) JMG's High School Program Machias Savings Bank Maine Credit Union League Maine Department of Education ME Jump\$tart for Personal Financial Literacy</p>
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<p>policy.</p> <ul style="list-style-type: none"> D. Summarize the terms of a health insurance plan. E. Summarize tenant and landlord rights and responsibilities that are covered in the terms of a standard apartment lease agreement. F. Research the use of small claims court for the redress of a consumer dispute. G. Outline the steps to resolve an employee issue with an employer. <p>Standard 7. Control personal information.</p> <ul style="list-style-type: none"> A. Outline steps to resolve identity theft problems as recommended by the Federal Trade Commission and relevant financial institutions. B. List entities that have a right to request certain personal financial data. C. Investigate consumer safeguards for mobile and online banking. <p>Standard 8. Use a personal financial plan.</p> <ul style="list-style-type: none"> A. Illustrate the causes and effects of factors that affect net worth. B. Create a cash flow statement to illustrate cash inflows and outflows for a specific period. C. Develop a personal financial plan, including goals, spending-and-saving plan, investing plan, insurance plan, a net worth statement and an estate plan. D. Devise a strategy to monitor the personal financial plan and make modifications as needed for changing circumstances. E. Identify the individuals and charitable organizations that are potential beneficiaries of personal property. F. List the main components of a simple will. G. Identify how money and property will be distributed in one's state of residence when a person dies without a valid will. H. Explain the purpose of a durable power of attorney for health care (living will). 	<p>New Dimensions Federal Credit Union</p>
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