



New York State  
EDUCATION DEPARTMENT

Knowledge > Skill > Opportunity

# New York State

## Career & Financial Management Curriculum Framework

**Preliminary Release**  
**June 2018**

The University of the State of New York | The State Education Department  
Office of Career and Technical Education  
Albany, NY 12234  
[www.p12.nysed.gov/cte](http://www.p12.nysed.gov/cte)

## INTRODUCTION

Career and Financial Management (CFM) is a one-half unit Career and Technical Education (CTE) course required for students in all New York State Approved CTE Programs. It is also commonly included in locally developed CTE sequences. CFM can be taught as a stand-alone course or integrated within an approved CTE program.

CFM can be used as part of the 216 hours of CTE instruction required for students pursuing a Career Development and Occupational Studies (CDOS) Graduation Pathway or a CDOS Commencement Credential. CFM can also be delivered in grade eight as an acceleration option.

In 2017, representatives of the Business Teachers Association of New York State, the CTE Technical Assistance Center, NYSED staff, and a team of educators from all CTE content areas revised the 2003 CFM curriculum framework which is divided into “Career Management” and “Financial Management” modules. This collaboration created an updated CFM curriculum framework that provides guidance and resources to CTE educators delivering CFM.

The New York State CDOS standards and Career Readiness Practices from the Common Career Technical Core (CCTC) are identified in each unit. Additional academic standards may also be addressed.

A CFM Resource Guide, which will serve as a companion document to this curriculum framework, will be created then housed on the CTE Technical Assistance Center website ([www.nyctecenter.org](http://www.nyctecenter.org)) as well as on the websites of the CTE professional organizations in New York State.

We are releasing a preliminary version of the CFM framework to the CTE community to obtain feedback from users. Educators are invited to provide suggestions for additions or revisions which should be sent to [emscte@nysed.gov](mailto:emscte@nysed.gov).

## CONTENTS

Acknowledgments .....	4
<b>Career Management .....</b>	<b>5</b>
CM.1 Career Development .....	6
CM.2 Options Beyond High School .....	9
CM.3 The Job Search Process .....	12
CM.4 Workplace Regulations .....	15
CM.5 Career Readiness Skills (Transferrable Skills) .....	18
CM.6 Lifelong Learning .....	21
CM.7 Leadership and Ethics .....	24
CM.8 Business Communications & Technological Innovations .....	27
<b>Financial Management .....</b>	<b>31</b>
FM.1 Budgeting .....	32
FM.2 Money Management .....	35
FM.3 Credit & Loans .....	37
FM.4 Interest .....	41
FM.5 Investing .....	44
FM.6 Consumer Options and Protections .....	47
FM.7 Insurance .....	50
FM.8 Taxes .....	53

## ACKNOWLEDGEMENTS

NYSED gratefully acknowledges participation of the following individuals in the development of the 2018 Career and Financial Management curricular framework

Tara Bellevue, Managing Director of Network Engagement, NAF

Amy Boutet, Business Educator, Grand Island Central School District

Kim DeHart, FACS Educator, Abrookin Career & Technical Center, City School District of Albany

Louis DiCesare, Business Educator, West Irondequoit School District

Jeanine Gallina, Career Program Developer/Coordinator, Monroe 2-Orleans BOCES

Francine Martella, Business Educator and Work-Based Learning Coordinator, Rochester City School District

Joanne Ryan, Adjunct Professor, Buffalo State College

Donna Shepardson, Business Educator and Work-Based Learning Coordinator, Columbia High School, East Greenbush Central Schools

Daina Sisk, Assistant Principal and Business Department Supervisor, Ballston Spa High School, Ballston Spa Central School District

*This document contains links to information created and maintained by other public and private organizations. These links are provided for the user's convenience. The Education Department does not control or guarantee the accuracy, relevance, timeliness, or completeness of this outside information. Further, the inclusion of links or pointers to particular items in hypertext is not intended to reflect their importance, nor is it intended to endorse any views expressed, or products or services offered, on these outside sites, or the organizations sponsoring the sites.*

*The State Education Department grants permission to New York State public schools, approved private schools and nonprofit organizations to copy this framework for use as an instructional guide. This material may not otherwise be reproduced in any form or by any means or modified without the written permission of the New York State Education Department. For further information, contact the Career and Technical Education Office (518) 486-1547 or [emscte@nysed.gov](mailto:emscte@nysed.gov).*

*The State Education Department does not discriminate on the basis of race, creed, color, national origin, religion, age, sex, military, marital status, pregnancy, familial status, domestic violence victim status, carrier status, disability, genetic predisposition, sexual orientation and criminal record in its recruitment, educational programs, services, and activities. NYSED has adopted a web accessibility policy, and publications designed for distribution can be made available in an accessible format upon request. Inquiries regarding this policy of nondiscrimination should be directed to the Office of Human Resources Management, Room 528 EB, Education Building, Albany, New York 12234.*

## Module 1

# CAREER MANAGEMENT

## CM.1 CAREER DEVELOPMENT

### Unit Description

This unit provides information about career planning. Students will gain knowledge to assess their skills, values, needs and lifestyles enabling them to discover paths they may take in their future. Problem solving steps will be introduced to aid the process.

### Essential Question

What skills and information should be considered for viable career planning?

### Unit Content

#### 1. Self Assessment

Students will:

- a. Identify potential career pathways—16 career clusters as outlined in Common Career Technical Core (CCTC)
- b. Assess individual skills, values, needs, personal attributes, and lifestyle choices

#### 2. Labor Market Data

Students will:

- a. Identify career area of interest
- b. Research national, state, and local labor market data
- c. Analyze job market data for specific career areas
- d. Analyze the role that networking plays in career research
- e. Investigate opportunities to learn about specific careers through networking

#### 3. Trends and Opportunities

Students will:

- a. Identify resources to conduct career research
- b. Explore the different career clusters and particular careers in each cluster
- c. Brainstorm how part-time jobs and volunteerism impact future career choices
- d. Explore Civil Service test opportunities
- e. Analyze the role that networking plays in career research

#### **4. Career Decision Making and Problem Solving Steps**

Students will:

- a. Research problem-solving models available to assist with career decision making; for example, the 5-step Problem Solving model (define the problem, list potential solutions, examine the pros and cons of each potential solution, make a decision and evaluate the decision)
- b. Apply a problem-solving model to a career decision
- c. Evaluate the effectiveness of problem-solving strategies in career decision making

#### **5. Goal Setting and the Career Plan Process**

Students will:

- a. Create SMART goals (Specific, Measurable, Attainable, Realistic, Time Bound)
- b. Create short-, mid- and long-term SMART goals for career planning process

#### **6. Networking**

Students will:

- a. Conduct networking activities including informational interviews, shadowing opportunities, internships and voluntary opportunities
- b. Participate in community service organizations and activities
- c. Find possible mentors

#### **Related Activities**

Have students create and journal entries reporting and reflecting on information and steps taken in researching careers.

Have students take an online assessment of skills needed for future jobs and education.

Have students plan networking activities.

Have students explore positions and career paths related to self-assessment.

Have students make journal entries on aspects of career planning, documenting where they have gone, what they have done, and what they have achieved.

Have students summarize education and training requirements and opportunities for career pathways.

Have students create a career plan with short-, mid-, and long-term career goals

## Standards Addressed

### **New York State CDOS Standards**

#### Standard 1: Career Development

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

#### Standard 2: Integrated Learning

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

#### Standard 3a: Universal Foundation Skills

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

### **Common Career Technical Core Standards**

#### **Career Ready Practices**

1. Act as a responsible and contributing citizen and employee
7. Employ valid and reliable research strategies
10. Plan education and career paths aligned to personal goals

## Resources

NYS Department of Labor - Career Zone (Self Assessment plus many resources for career assessment and job search)

<http://www.careerzone.ny.gov/views/careerzone/guesttool/qa.jsf>

Bureau of Labor Statistics

<http://www.bls.gov/>

Common Career Technical Core

<https://careertech.org/cctc>

Civil Service Opportunities

<http://labor.ny.gov/stats/cslist.shtm>

<http://www.cs.ny.gov/jobseeker/>

Internship and Voluntary Opportunities

<http://nysinternships.cs.ny.gov/nnyl/>

## CM.2 OPTIONS BEYOND HIGH SCHOOL

## Unit Description

This unit will explore options available to students after high school. Students will investigate and evaluate possible paths as they transition from high school to postsecondary education and careers.

## Essential Question

What options are available to accomplish students' identified goals?

## Unit Content

**1. Options Beyond High School**

Students will:

- a. Research post-secondary educational options, including trade schools, certificate programs, and two- and four-year colleges
- b. Explore employment opportunities including apprenticeships, labor unions, and full- and part-time employment
- c. Explore government (competitive civil service) and military careers

**2. Plans Beyond High School**

Students will:

- a. Match their career goals, needs, and wants to the available options
- b. Apply decision-making skills to develop a plan that includes short- and long-term career goals

**3. Cost of Education Beyond High School**

Students will:

- a. Investigate the cost of educational options
- b. Explore and identify types of financial assistance: scholarships, loans, Free Application for Federal Student Aid (FAFSA)
- c. Research scholarship and grant opportunities

### Related Activities

Make arrangements for students to meet with labor union representatives and employers to discuss options and opportunities.

Have students research scholarship and grant opportunities in the school counseling office and in the community

Have students calculate the cost of a two- or four-year degree at a post-secondary institution of interest.

Have students meet with military or government representatives to examine their options and viability to accomplish identified career goals.

### Standards Addressed

#### **New York State (Commencement Level) CDOS Standards**

##### **Standard 1: Career Development**

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

##### **Standard 2: Integrated Learning**

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

##### **Standard 3a: Universal Foundation Skills**

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

#### **Common Career Technical Core Standards**

##### **Career Ready Practices** <https://www.careertech.org/career-ready-practices>

1. Act as a responsible and contributing citizen and employee
3. Attend to personal health and financial well-being
4. Communicate clearly and effectively and with reason
5. Consider the environmental, social and economic impacts of decisions
7. Employ valid and reliable research strategies
8. Utilize critical thinking to make sense of problems and persevere in solving them
11. Use technology to enhance productivity

## Resources

NYS Department of Labor—Career Zone (self-assessment plus many resources for career assessment and job search)

<https://www.careerzone.ny.gov/views/careerzone/guesttool/qa.jsf>

Bureau of Labor Statistics

<https://www.bls.gov/>

United States Armed Services

<https://www.military.com/join-armed-forces/us-military-overview.html>

O\*Net Online

<https://www.onetonline.org/>

Chronicle Career Library

<http://www.chroniclecareerlibrary.com/CGP/LISTS/All.html>

Free Application for Federal Student Aid (FAFSA)

<http://fafsa.ed.gov/>

## CM.3 THE JOB SEARCH PROCESS

### Unit Description

This unit will outline the job seeking process. Students will gain an understanding of the sources of job opportunities, documents required to secure interviews, as well as developing the skills to interview for positions and evaluating options after the interview.

### Essential Question

How do you secure the position you want?

### Unit Content

#### 1. Sources of Job Opportunities

Students will:

- a. Explain the various sources of job opportunities (job websites, networking, internships, help wanted signs, work-based learning opportunities, public and private employment agencies, job fairs, and print media)
- b. Describe the role each of the above sources plays in the job search
- c. Explain how work-based learning experiences in high school can spark career interest and foster professional networking

#### 2. Job Applications

Students will:

- a. Describe and compile the information required for job applications
- b. Develop materials to respond to online job postings

#### 3. Resume and Cover Letters

Students will:

- a. Distinguish between the content for resumes and cover letters
- c. Differentiate personal qualities/skills that are included in resumes and cover letters

#### 4. Interviewing

Students will:

- a. Identify the skills to create a good first impression, either on the internet or face to face
- b. Review telephone, internet, and face-to-face interview strategies to best showcase qualifications
- c. Describe what “dress for success” means for various types of positions
- d. Discuss ways information gleaned during a job interview can influence the decision to accept a position

**5. After the interview**

Students will:

- a. Discuss reasons job seekers should engage in follow-up communication with interviewers
- b. Identify points to include in a follow-up letter or phone call
- c. Evaluate sample interview follow-up communications

**6. Career Portfolios**

Students will:

- a. Define what a career portfolio is and what might be included in it
- b. Investigate ways that components of portfolios vary across careers
- c. Develop ways to edit portfolio contents to match requirements for advertised positions

**7. Job Selection – Deciding on a Job**

Students will:

- a. Describe criteria for evaluating job offers
- b. Identify factors that determine whether to accept or decline a job offer
- c. Discuss effective strategies for handling rejection

**Related Activities**

Have students create a sample portfolio for a specific position.

Have students write a resume and cover letter using the format and focus appropriate for a specific position.

Have students compile a list of resources available to promote a personal job search.

Have students develop a cover letter targeted to an actual job listing.

Have students work in pairs to role play interviewing skills.

Invite administrators and/or business partners to come into the classroom for mock interviews. After reviewing students' applications and cover letters, interviewers decide who will be interviewed. Interviewees will be provided feedback on their interview.

Have students interview someone who was recently hired for a position. What did the employers look for? What questions were asked?

Have students complete job applications either online or hard copy.

Have students write a sample interview follow-up communication.

## Standards Addressed

### **New York State (Commencement Level) CDOS Standards**

#### Standard 1: Career Development

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

#### Standard 2: Integrated Learning

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

#### Standard 3a: Universal Foundation Skills

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

### **Common Career Technical Core Standards**

#### **Career Ready Practices** <https://www.careertech.org/career-ready-practices>

1. Act as a responsible and contributing citizen and employee
3. Attend to personal health and financial well-being
4. Communicate clearly and effectively and with reason
5. Consider the environmental, social and economic impacts of decisions
7. Employ valid and reliable research strategies
8. Utilize critical thinking to make sense of problems and persevere in solving them
11. Use technology to enhance productivity

## Resources

NYS Department of Labor— Career Zone (self-assessment plus many resources for career assessment and job search)

<https://www.careerzone.ny.gov/views/careerzone/guesttool/qa.jsf>

Bureau of Labor Statistics

<https://www.bls.gov/>

Common Career Technical Core

<http://www.careertech.org/cctc>

NYS Department of Labor - Job Search Tips

<http://www.labor.ny.gov/careerservices/findajob/search-tips.shtm>

NYS Work Based Learning Manual

<https://www.p12.nysed.gov/cte/wbl/home.html>

## CM.4 WORKPLACE REGULATIONS

### Unit Description

This unit will outline employment regulations and federal, state, and local laws that affect employees. Students will gain an understanding of how workplace regulations assist and protect employees and employers.

### Essential Question

How do employment, labor, and safety laws impact the workplace?

### Unit Content

#### 1. Labor Laws and Regulations

Students will:

- a. Gain knowledge or documentation required for employment, such as working papers
- b. Differentiate working hours and wages based on age/industry
- c. Identify prohibitive occupations for minors and special exemptions for students enrolled in CTE programs
- d. Explain workplace terms, such as working hours, overtime, minimum wage, prevailing wage, per diem, workers' compensation insurance, unemployment insurance, Social Security, and disability insurance

#### 2. Employee Rights

Students will:

- a. Compare and contrast employer and worker rights and responsibilities
- b. Identify laws and agencies that protect against discrimination and support equal opportunities (EEOC)
- c. Examine the role of Social Security and unemployment insurance

#### 3. Health and Safety

Students will:

- a. Investigate workplace hazards, negative health effects, and methods for controlling them
- b. Recognize the role of workers compensation insurance, disability insurance, and social security for on-the-job illness or injury
- c. Explain what OSHA (Occupational Safety and Health Administration) and the CDC (Centers for Disease Control and Prevention) are and how they protect employees

#### **4. Labor Unions**

Students will:

- a. Describe the history of unions and how unions protect employees
- b. Define the National Labor Relations Act of 1935, also known as the Wagner Act
- c. Explain the process and result of union negotiations

#### **5. Fair Labor Act**

Students will:

- a. Determine how the Fair Labor Standards Act of 1938 affected wages and equal opportunities
- b. Identify other laws that affect workforce hiring

#### **6. Professional Organizations**

Students will:

- a. Describe what a professional organization is
- b. Identify various professional organizations with career pathways
- c. Explain the benefits of belonging to a professional organization

#### **Related Activities**

Have students analyze labor law case scenarios.

Have students compare student organizations to professional organizations.

Arrange for guest speakers from a union and/or government agency to discuss opportunities and responsibilities.

Have students summarize the steps in making an OSHA, disability, workers' compensation, or unemployment claim.

## Standards Addressed

### **New York State (Commencement Level) CDOS Standards**

#### Standard 1: Career Development

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

#### Standard 2: Integrated Learning

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

#### Standard 3a: Universal Foundation Skills

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

### **Common Career Technical Core Standards**

#### **Career Ready Practices** <https://www.careertech.org/career-ready-practices>

1. Act as a responsible and contributing citizen and employee
3. Attend to personal health and financial well-being
5. Consider the environmental, social and economic impacts of decisions
9. Model integrity, ethical leadership, and effective management

## Resources

#### NYS Department of Labor

[https://www.labor.ny.gov/workerprotection/wp\\_index.shtml](https://www.labor.ny.gov/workerprotection/wp_index.shtml)

#### NYS Workers Compensation Handbook

<https://www.wcb.ny.gov/content/main/Employers/EmployerHandbook.pdf>

#### US Equal Employment Opportunity Center

<http://www.eeoc.gov/>

#### Internal Revenue Service

<http://www.irs.gov/>

#### Occupational Health and Safety Administration

<https://www.osha.gov/>

#### Center for Disease Control and Prevention

<https://www.cdc.gov/>

#### New York Committee for Safety and Health (NYCOSH)

<https://www.nycosh.org/>

**CM.5 CAREER READINESS SKILLS (TRANSFERRABLE SKILLS)****Unit Description**

This unit will introduce students to the importance of developing career readiness skills (transferable skills) and the role they play in an individual's personal and professional success.

**Essential Question**

How can career readiness skills ensure success in employment and in life?

**Unit Content****1. Career Readiness Skills (Transferable Skills)**

Students will:

- a. Identify career readiness skills (e.g., critical thinking, problem solving, decision making, communication)
- b. Explain how career readiness skills contribute to success in a variety of career and life settings
- c. Reflect on experiences that provide opportunities to gain and/or strengthen career readiness skills
- d. Explain why career readiness skills are also referred to as transferable skills

**2. Self-Advocacy**

Students will:

- a. Define the term "self-advocacy" as it relates to success in a variety of career and life settings
- b. Identify and discuss strategies to overcome obstacles and challenges to success in a variety of career and life settings
- c. Explain how self-advocacy can assist in reaching short-, mid-, and long-term goals

## Related Activities

Provide students with workplace and school scenarios. Have them demonstrate their understanding of career readiness skills by identifying which skills would be helpful in the scenarios.

Have students research and complete a survey to evaluate their career readiness skills and then:

Review their scores and identify strengths and weaknesses

Identify obstacles and challenges that create barriers to their success

Create a plan to identify and strengthen career readiness skills that will assist in overcoming those challenges.

Have students research self-advocacy resources and apply strategies to a career situation.

Have students record journal entries that reflect on times when they advocated for themselves or others.

## Standards Addressed

### **New York State (Commencement Level) CDOS Standards**

#### **Standard 1: Career Development**

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

#### **Standard 2: Integrated Learning**

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

#### **Standard 3a: Universal Foundation Skills**

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

### **Common Career Technical Core Standards**

#### **Career Ready Practices** <https://www.careertech.org/career-ready-practices>

1. Act as a responsible and contributing citizen and employee
3. Attend to personal health and financial well-being
4. Communicate clearly and effectively and with reason
5. Consider the environment, social and economic impacts of decisions
9. Model integrity, ethical leadership, and effective management

## Resources

U.S. Department of Labor Office of Disability Services  
[www.dol.gov/odep/topics/youth/softskills/softskills.pdf](http://www.dol.gov/odep/topics/youth/softskills/softskills.pdf)

Administration for Community Living  
[www.acl.gov/programs/empowering-advocacy/self-advocacy-programs](http://www.acl.gov/programs/empowering-advocacy/self-advocacy-programs)

## CM.6 LIFELONG LEARNING

## Unit Description

This unit will introduce students to sources of professional development opportunities. Students will develop an appreciation for the value professional development has on an individual's career growth, advancement, and/or lifelong learning.

## Essential Question

How can professional development benefit career growth, advancement, and/or lifelong learning?

## Unit Content

**1. Continuing Education**

Students will:

- a. Explain how enrollment in skills development training, courses, degree programs, and/or workshops can enhance career growth, advancement, and/or lifelong learning
- b. Investigate how to access and acquire various certificates, accreditations, and other career credentials
- c. Understand the value that ongoing education has on career growth, achievement, and/or lifelong learning
- d. Explore how tuition reimbursement options in many organizations encourage their employees to continue their education

**2. Professional Organizations**

Students will:

- a. Identify and use career resources to obtain information about professional development opportunities sponsored by professional organizations
- b. Explain how attending and/or presenting at local, regional, national, and international meetings, conferences, and workshops sponsored by professional organizations may lead to career growth, advancement, and/or lifelong learning

**3. Technology**

Students will:

- a. Determine why keeping up with technology, systems, and processes is critical for career growth, advancement, and/or lifelong learning
- b. Research, identify, and explain reasons why it is important for an individual to consistently possess current knowledge and skills

#### 4. Professional Relationships

Students will:

- a. Define *role model* and *mentor* as they relate to career growth, advancement, and/or lifelong learning
- b. Compare the benefits of *being* a role model or mentor with *having* a role model or mentor and how each can lead to career growth, advancement, and/or lifelong learning
- c. Explain the concept of networking and the role it plays in career growth, advancement, and/or lifelong learning

#### Related Activities

Have students research professional organizations connected to the fields and/or industries that interest them. Identify professional development opportunities sponsored by these organizations and how they relate to career growth and/or advancement.

Have students read technical journals and local business journals to learn the professional development opportunities that are available.

Have students research professional development opportunities available in the local community (e.g. Chamber of Commerce) and attend an event, as appropriate.

Invite a professional development specialist into the classroom or school to offer/simulate a professional growth seminar.

## Standards Addressed

### **New York State (Commencement Level) CDOS Standards**

#### Standard 1: Career Development

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

#### Standard 2: Integrated Learning

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

#### Standard 3a: Universal Foundation Skills

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

### **Common Career Technical Core Standards**

#### **Career Ready Practices** <https://www.careertech.org/career-ready-practices>

1. Act as a responsible and contributing citizen and employee
7. Employ valid and reliable research strategies
9. Model integrity, ethical leadership, and effective management
10. Plan education and career paths aligned to personal goals
11. Use technology to enhance productivity
12. Work productively in terms while using cultural global competence

## Resources

NYSED Office of the Professions

<http://www.op.nysed.gov/prof/national.htm>

## CM.7 LEADERSHIP AND ETHICS

## Unit Description

This unit introduces students to the concepts of leadership and ethics. Students will recognize the impact that leadership and ethics have on career and life success.

## Essential Question

What knowledge and skills are necessary to demonstrate an introductory understanding of the impact leadership and ethics have in the workplace, community, and the global marketplace?

## Unit Content

**1. Leadership**

Students will:

- a. Define leadership as it applies to the broad topic of career management
- b. Investigate, list, and describe characteristics of effective leaders
- c. Assess the impact leaders can have in the workplace, community, and the global marketplace

**2. Leadership Organizations**

Students will:

- a. Describe the purpose of leadership organizations and how they promote ethics in leadership
- b. Investigate leadership organizations in the school, workplace, and community which promote leadership skills

**3. Parliamentary Procedure**

Students will:

- a. Explain and demonstrate understanding of parliamentary procedure as it applies to conducting meetings, clubs, organizations, etc.
- b. Discuss how using parliamentary procedures can positively affect an organization.
- c. Discuss how using parliamentary procedures can negatively affect an organization.

**4. Ethics**

Students will:

- a. Define personal ethics and professional ethics
- b. Explain how personal and professional ethics can be demonstrated in life situations
- c. Explain how personal and professional ethics can be demonstrated in employment situations
- d. Analyze why it is important for leaders to act ethically

### Related Activities

Obtain printed information pertaining to the Code of Ethics for specific companies/careers.

Have students create a Code of Ethics for a specific career.

Have students analyze the Code of Conduct from an organization or the school.

Have students run a class meeting using Robert's Rules of Order.

Have student research leaders of successful organizations and summarize the leadership skills contributed to the organization's success.

### Standards Addressed

#### **New York State (Commencement Level) CDOS Standards**

##### **Standard 1: Career Development**

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

##### **Standard 2: Integrated Learning**

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

##### **Standard 3a: Universal Foundation Skills**

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

#### **Common Career Technical Core Standards**

##### **Career Ready Practices** <https://www.careertech.org/career-ready-practices>

1. Act as a responsible and contributing citizen and employee
4. Communicate clearly and effectively and with reason
5. Consider the environmental, social and economic impacts of decisions
7. Employ valid and reliable research strategies
8. Utilize critical thinking to make sense of problems and persevere in solving them
9. Model integrity, ethical leadership, and effective management

## Resources

U.S. Office of Government Ethics

[www.oge.gov](http://www.oge.gov)

U.S. Office of Personnel Management

[www.opm.gov](http://www.opm.gov)

Robert's Rules of Order

<http://www.rulesonline.com/>

## CM.8 BUSINESS AND TECHNOLOGICAL INNOVATIONS

## Unit Description

The ability to communicate effectively is essential for success in all areas of life. This unit exposes students to the skills and technology necessary to communicate effectively.

## Essential Question

What digital communication knowledge and communication skills are necessary to achieve global competence.

## Unit Content

### 1. Types of Communication and Impact of Technology on Society

Students will:

- a. Define *oral*, *written*, and *unspoken (body language)* communication
- b. Assess the different uses of today's communication technology
- c. Identify ways to demonstrate respect for intellectual property, personal privacy, and information security
- d. Develop skills to avoid identity theft and maintain identity security
- e. Discuss the role social media plays in personal and business communication

### 2. Forms and Uses of Business Communications and Technology

Students will:

- a. Demonstrate how to produce letters, memos, and emails correctly for the workplace
- b. Explain how communications may differ based on different audiences
- c. Develop the technical and interpersonal skills to access and assess technology effectively

### 3. Social Media

Students will:

- a. Describe what email etiquette is
- b. Explain how social networking can be helpful or harmful in the workplace
- c. Define *texting* and *instant messaging* and how they are used effectively in the workplace
- d. Describe blogs, tweets, wikis, podcasts, and discussion boards

#### **4. Digital Footprint**

Students will:

- a. Explain the ethics of social media and communications and how they benefit businesses
- b. Define *digital footprint*
- c. Describe the difference between a professional and an unprofessional digital footprint
- d. Explain what their digital footprint says about them
- e. Describe the importance of online privacy and professionalism
- f. Explain why updating privacy settings is important
- g. Describe what prospective employers are entitled to investigate

#### **5. Technical Support and Training**

Students will:

- a. Develop the technical and interpersonal skills to use technology effectively
- b. Explore technology uses specific to different career clusters
- c. Explain how information and technology have changed in the workplace

## Related Activities

Invite a person who works in Human Resources or IT to speak about how they assess employees.

Have students create resumes and cover letters for a specific job or internship.

Have students compare business letters, emails, wikis, blog posts, podcasts and memos.

Have students view videos pertaining to body language in the workplace, lunch or dinner etiquette, sexual harassment, and business introductions.

Have students evaluate communication within the school, community, and/or workplace and create flyers to assist in promoting events.

Have students prepare an agenda and write the minutes for a monthly/weekly meeting.

Have students attend a professional organization meeting or school board meeting.

Have students create an "elevator pitch" for a specific purpose demonstrating concise and convincing language.

Have students visit a financial institution to assess technology in the workplace.

Invite former students who are in the field or pursuing a technology career to speak, highlighting how technology is used effectively and how it enhances productivity.

Have students participate in various Technology Student Association programs and/or competitive events.

Have students evaluate an activity within the school, community, and/or workplace and discuss how technology was effective or could have been more effective.

Working in small groups, have students brainstorm a selected technological advancement (the plow, an irrigation system, cannon, printing press, steam engine, radar, computer, etc.) and research its influence on history. (Example: The invention of the printing press in the mid-fifteenth century made books more widely available and increased literacy rates.)

Working in small groups, have students identify an emerging technology and report on its potential influence on society.

Have students visit a museum in person or online and report on how the influence of technology on history is presented.

In groups, have students find, read about, and reflect on cases involving intellectual property disputes.

Have students find, read, and reflect on articles about how businesses deal with personal use of technology by employees during business hours.

## Standards Addressed

### **New York State (Commencement Level) CDOS Standards**

#### Standard 1: Career Development

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

#### Standard 2: Integrated Learning

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

#### Standard 3a: Universal Foundation Skills

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

### **Common Career Technical Core Standards**

#### **Career Ready Practices** <https://www.careertech.org/career-ready-practices>

2. Apply appropriate academic and technical skills
4. Communicate clearly and effectively and with reason
5. Consider the environmental, social and economic impacts of decisions
6. Demonstrate creativity and innovation
7. Employ valid and reliable research strategies
8. Utilize critical thinking to make sense of problems and persevere in solving them
11. Use technology to enhance productivity
12. Work productively in teams while using cultural global competence

## Resources

#### Global CTE Toolkit

<http://asiasociety.org/education/global-cte-toolkit>

#### 10 New Innovations that Could Change the World

<http://www.brookings.edu/techtank/10-new-innovations-that-could-change-the-world>

## Module 2

# FINANCIAL MANAGEMENT

## FM.1 BUDGETING

## Unit Description

This unit introduces students to the process of budget development. Students will be able to develop a budget to help ensure goal attainment.

## Essential Question

How can a budget be developed that aligns with future goals?

## Unit Content

**1. Financial Goals**

Students will:

- a. Identify reasons to create financial goals
- b. Identify characteristics that provide meaningful goal direction: SMART (Specific, Measurable, Attainable, Realistic, Timebound)

**2. Purpose of a Budget**

Students will:

- a. Explain the value of having a spending plan/budget
- b. Recognize the importance of regularly reviewing a budget
- c. Determine how savings and charitable giving fit into a budget

**3. Budget Factors**

Students will:

- a. Describe limited resources
- b. Evaluate needs vs. wants
- c. Distinguish between fixed and variable expenses
- d. Examine various examples of opportunity costs and how they impact a budget
- e. Examine liquidity of savings for emergencies
- f. Review variables impacting a budget (e.g., inflation, unemployment, relationship changes (marriage/divorce), extreme weather)

**4. Savings**

Students will:

- a. Explain the importance of developing an emergency fund before planning other monetary goals
- b. Reflect on the importance of revising/updating emergency funds as life changes occur
- c. Explain the importance of a “pay yourself first” policy

## 5. Balance a Budget

Students will:

- d. Identify how small “want” purchases and buying on impulse can impact a budget
- e. Identify the 3 R’s in purchase decision making: Reality, Responsibility and Restraint
- f. Explain options to balance your budget when/if there is a surplus or deficit
- g. Identify outside influences that make sticking to a budget challenging (advertising, social status)
- h. Identify software programs/apps and other tools to assist in budgeting (MINT, banking app)

## Related Activities

Have students identify short-, medium-, and long-term financial goals using the SMART process.

Have students create a spreadsheet for a balanced budget.

Have students develop a budget to achieve a specific goal (e.g., purchasing a car, renting an apartment, paying for college).

Have students identify strategies to adjust the budget for unplanned events.

Have students develop a one- to two-month history of tracking income and expenses prior to creating a budget.

Have students create a spending plan with categories for income, fixed expenses, variable expenses, investments, and savings.

In groups, have students create a budget for a week’s vacation to Disney World. Each group should have a different family/group formation, for example, a couple, two teachers, with one child; a family of two parents, an attorney and a nurse, and three children; a family composed of a police officer dad and a stay-at-home mom with two children; etc.

## Standards Addressed

### **New York State (Commencement Level) CDOS Standards**

#### Standard 1: Career Development

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

#### Standard 2: Integrated Learning

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

#### Standard 3a: Universal Foundation Skills

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

### **Common Career Technical Core Standards**

#### **Career Ready Practices** <https://www.careertech.org/career-ready-practices>

1. Act as a responsible and contributing citizen and employee
3. Attend to personal health and financial well-being
8. Utilize critical thinking to make sense of problems and persevere in solving them
10. Plan education and career paths aligned to personal goals
11. Use technology to enhance productivity

## Resources

U.S. Department of Education: Budgeting for College

<http://studentaid.ed.gov/sa/prepare-for-college/budgeting>

U.S. Small Business Administration: Building a Business Budget Blog

<http://www.sba.gov/blogs/show-build-and-use-business-budget-thats-useful-all-year-long>

## FM.2 MONEY MANAGEMENT

## Unit Description

This unit introduces students to a variety of strategies and tools for managing financial resources. Students will recognize the importance of money management and the skills and knowledge needed to become a financially responsible adult.

## Essential Question

What are the skills, knowledge, and competencies that contribute to financial responsibility?

## Unit Content

**1. History of Money**

Students will:

- a. Review different mediums of exchange and bartering
- b. Explain the history of money
- c. Define US Department of Treasury and US Mint

**2. Financial Service Providers**

Students will:

- a. Describe the role of the Federal Reserve Bank
- b. Identify various banking options such as commercial banking, credit unions, etc.
- c. Explain how financial institutions make money from consumer lending

**3. Checking Accounts**

Students will:

- a. Describe how to open and manage both manual and electronic checking and savings accounts
- b. Explain the different types of check endorsements
- c. Identify the proper use of a debit card and ATM card
- d. Identify the importance of maintaining good financial records (check register, electronic records and reconciliation statements)

**4. Savings Accounts**

Students will:

- a. Explain the features of different savings plans
- b. Describe overdraft protection

### Related Activities

Have students investigate several banks' offerings and open a savings account.

Provide students with a list of income (checks, cash) and expenses for a month. Students will write checks, make deposits, and keep track of both of them in a checkbook register.

Have students reconcile a bank statement with the corresponding check register balance.

Have students compare and contrast banking options such as commercial banking, credit unions, etc.

### Standards Addressed

#### **New York State (Commencement Level) CDOS Standards**

##### **Standard 1: Career Development**

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

##### **Standard 2: Integrated Learning**

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

##### **Standard 3a: Universal Foundation Skills**

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

#### **Common Career Technical Core Standards**

##### **Career Ready Practices** <https://www.careertech.org/career-ready-practices>

1. Act as a responsible and contributing citizen and employee
3. Attend to personal health and financial well-being
8. Utilize critical thinking to make sense of problems and persevere in solving them
11. Use technology to enhance productivity

### Resources

Federal Financial Literacy and Education Commission  
<http://www.mymoney.gov/Pages/for-youth.aspx>

## FM.3 CREDIT AND LOANS

## Unit Description

This unit explores issues related to establishing credit, obtaining loans, and taking steps to prevent identity theft. Students will be aware of the positive and negative implications of borrowing money and will develop the knowledge necessary to protect their financial identity.

## Essential Question

How can students establish a credit history and protect themselves from identity theft?

## Unit Content

**1. Sources of Credit**

Students will:

- a. Identify the businesses where credit is offered: banks, credit unions, investment firms, retailers, finance companies, tax preparers, pawn shops, government agencies, colleges, consumer finance companies, credit card companies, mortgage brokers, etc.
- b. Describe the differences in the structure, options, and possible consequences of borrowing from the various sources

**2. Different Loan Types**

Students will:

- a. Identify and describe the various types of credit: credit card, student loan, car loan, personal loan, mortgages, business loan
- b. Define secured loans (give forms and examples of collateral), unsecured loans, subsidized and unsubsidized loans, co-signed loans and joint credit vs. individual credit, balloon payments, and ARM (adjusted rate mortgage)

**3. Getting Credit**

Students will:

- a. Review the types of loan applications and information required for approval: income; length at job; FICO (Fair Isaac Corp.) score; debt-to-loan ratio; collateral; down payment; co-signers or guarantors
- b. Explain five C's of credit that determine credit worthiness of potential borrowers: Character (integrity); Capacity (sufficient money to pay for obligations); Collateral (assets to secure the debt); Capital (net worth); Conditions (of the borrower and the overall economy)
- c. Explore the FAFSA (Free Application for Federal Student Aid) process for borrowing money for post-secondary education

#### **4. Risks Associated with Credit**

Students will:

- a. Define default/foreclosure/repossession, overspending, bankruptcy, poor credit decisions
- b. Discuss the pitfalls of failing to compare and evaluate interest rates, length of the loan, and total cost of the loan over the payment period
- c. Identify instances when issuers can close accounts and slash credit limits without advance warning

#### **5. Understanding Credit Cards**

Students will:

- a. Describe the difference between a debit card and credit card
- b. Explain the advantages vs. disadvantages of using a credit card
- c. Explain how balance transfers affect credit
- d. Discuss the true cost of purchases when making only the minimum payment on a credit card statement

#### **6. Credit Card Options and Protections**

Students will:

- a. Identify various options associated with credit cards (prepaid cards, store credit cards, bank credit cards).
- b. Define terms associated with credit cards (cash advances, credit limit, minimum amount due, grace period, late fee, finance charge)
- c. Identify components associated with cash advances
- d. Develop the ability to read, understand, and interpret credit card bills/statements
- e. Recognize consumer protections provided by federal legislation
  - Issuers must give card account holders “a reasonable amount of time” to make payments on monthly bills
  - Credit card bills must arrive at least 21 days before the end of the grace period
  - Fees charged must be reasonable and proportional
  - Over-limit fees must be addressed
  - Interest rates on new transactions (not pre-existing balances) can increase only after the first year
  - Significant changes require 45 days of advance notice
  - Holders must be at least 21 years old unless they have adult co-sign
  - Credit card companies must stay at least 1,000 feet from college campuses if they are offering gifts to entice students to apply
  - Card issuers cannot raise the APR (annual percentage rate) automatically when the cardholder fails to make a payment on another card
  - Issuers need to clearly disclose all information and rates

## 7. Identity Theft and Security

Students will:

- a. Develop skills necessary to avoid identity theft and maintain identity security
- b. Identify and promote good practices for privacy, security, and online safety
- c. Identify strategies to avoid identity theft
- d. Identify different kinds of consumer fraud
- e. Determine what steps to take if victimized by consumer fraud

### Related Activities

Have students compare and contrast types of loans based on types of purchases.

Have students research the cost of a typical house in your community. What is the required down payment? What are mortgage rates and how much will the house cost if paid over 20 years? 30 years?

Have students research how consumers are protected from identity theft and how they can protect themselves.

### Standards Addressed

#### New York State (Commencement Level) CDOS Standards

##### Standard 1: Career Development

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

##### Standard 2: Integrated Learning

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

##### Standard 3a: Universal Foundation Skills

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

#### Common Career Technical Core Standards

##### Career Ready Practices <https://www.careertech.org/career-ready-practices>

3. Attend to personal health and financial well-being
8. Utilize critical thinking to make sense of problems and persevere in solving them
9. Model integrity, ethical leadership, and effective management
11. Use technology to enhance productivity

## Resources

Consumer Information from the Federal Trade Commission

<https://www.consumer.ftc.gov/topics/credit-and-loans>

Student Aid Information from the U.S. Department of Education

<https://studentloans.gov/myDirectLoan/index.action>

Consumer Protection Information from the Federal Deposit Insurance Corporation

<https://www.fdic.gov/consumers/assistance/protection/creditreport.html>

Federal Government of USA

<https://www.USA.gov/credit>

## FM.4 INTEREST

## Unit Description

This unit examines factors related to interest, including: rate calculation, cost of credit, and credit scores. Students will learn how to determine the cost of credit.

## Essential Question

How does interest affect the cost of borrowing money and what are the consequences of not meeting responsibilities?

## Unit Content

**1. Interest Rates**

Students will:

- a. Describe what Annual Percentage Rate (APR) is, how it is used, and its importance
- b. Define terms and concepts associated with simple/compound interest, APR, late fees, initial fees, non-payment fees, and other information associated with the cost of credit
- c. Identify various sources of credit and how large purchases (vehicles, homes, furniture) are usually financed
- d. Describe how the Truth in Lending Act protects consumers
- e. Define fixed vs. variable interest rates
- f. Describe the Rule of 72

**2. Factors Affecting Cost of Money**

Students will:

- a. Review the Five C's of credit that determine credit worthiness of potential borrowers: Character (integrity); Capacity (sufficient money to pay for obligations); Collateral (assets to secure the debt); Capital (net worth); Conditions (of the borrower and the overall economy)
- b. Explain strategies for earning interest and the benefits of doing so
- c. Identify ways to reduce the cost of borrowing money
  - Making a larger down payment
  - Shopping for lower interest rates
  - Borrowing for a shorter period of time

### 3. Credit Scores

Students will:

- a. Explain FICO (Fair Isaac Corp.), which started the credit score system, and why is it important
- b. Identify the three credit reporting agencies (Equifax, Transunion, Experian) and their impact on your credit score
- c. Describe the implications of a low vs. high credit score for securing a loan
- d. Explain the steps to improve one's credit score
- e. Recognize the factors that have a negative impact on credit score
- f. Explain the importance of tracking your credit score on a regular basis
- g. Explain the consequences of paying only the minimum amount due on credit cards. (Generally, the longer the period of time for repayment, the greater the total cost of the loan and therefore the real price of the product or service purchased on credit.)

### Related Activities

Using examples of loans, have students calculate simple interest,  $I=PRT$ .

Have students use the APR, initial fees, late fees, non-payment fees, and other relevant information to compare the cost of credit (money) from various sources for specific purposes.

In small groups, have students examine three or four credit card offers and evaluate the differences.

Have students compare and contrast how different compound rates are calculated (daily, weekly, monthly, or quarterly).

Have students calculate various examples of the Rule of 72.

Invite a banking professional to speak about the cost of money and the importance of building and maintaining a high credit score.

Working in groups, have students investigate car options as well as purchasing options.

Have students research the three credit reporting agencies: What do they do? How do they serve businesses? How do they serve consumers?

## Standards Addressed

### **New York State (Commencement Level) CDOS Standards**

#### Standard 1: Career Development

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

#### Standard 2: Integrated Learning

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

#### Standard 3a: Universal Foundation Skills

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

### **Common Career Technical Core Standards**

#### **Career Ready Practices** <https://www.careertech.org/career-ready-practices>

3. Attend to personal health and financial well-being
8. Utilize critical thinking to make sense of problems and persevere in solving them
9. Model integrity, ethical leadership, and effective management
11. Use technology to enhance productivity

## Resources

U.S. Securities Exchange Commission: Financial Planning Tools

<https://www.investor.gov/additional-resources/free-financial-planning-tools/compound-interest-calculator>

<https://www.investor.gov/additional-resources/specialized-resources/youth/teachers-classroom-resources/what-compound-interest>

U.S. Consumer Financial Protection Bureau: Interest Rates

<https://www.consumerfinance.gov/owning-a-home/explore-rates/>

## FM.5 INVESTING

## Unit Description

This unit will introduce students to investing as a vehicle to increase wealth and prepare for the future. Students will gain an understanding of various investment options and their advantages and disadvantages.

## Essential Question

How can investing help people achieve various financial goals?

## Unit Content

**1. Purpose of Investing**

Students will:

- a. Explain what motivates people to invest (increase assets, produce wealth, and prepare for retirement)
- b. Explore different investment strategies for various investment needs
- c. Distinguish between investing and savings and how each satisfies financial goals
- d. Explain the long-term value of investing

**2. Brokers vs. Online Investment Services**

Students will:

- a. Examine commission charges and their impact on the cost of buying and selling securities
- b. Distinguish among a broker, financial planner, and online trading vehicle

**3. Markets**

Students will:

- a. Compare the differences among stocks, bonds, and mutual funds
- b. Recognize that different stocks are traded on specific stock exchanges (NYSE, Euronext, NASDAQ)
- c. Analyze major indices that reflect aspects of the economic climate (S&P 500 and Dow Jones)
- d. Define such terms as *bear*, *bull*, and *volatile markets*

#### 4. Investments

##### **Stocks:** (*equities, securities, common stock*)

Students will:

- a. Explain why and how a company goes public (selling shares to the public)
- b. Explain stockholders rights
- c. Describe why stocks have highest growth potential and risk potential
- d. Analyze risk and return potential
- e. Demonstrate ability to read stock market tables: stock symbol, high, low, opening and closing price, net change, volume, and P/E (price-to-earnings) ratio
- f. Determine capital gains/losses (selling price - purchase price) x shares of stock = capital gain or loss
- g. Recognize the factors that influence stock prices (news, economy, new products, bankruptcy)
- h. Explain what dividends are and examine options to reinvest them

##### **Mutual Funds**

Students will:

- a. Recognize the value of diversification and moderate risk
- b. Distinguish among different mutual fund packages (money market, equity and bond funds, family of funds)

##### **Bonds**

Students will:

- a. Define the components of bonds, including principal, price, coupon/interest rates, payments to lender, face value, and maturity
- b. Define the different types of bonds, such as treasury bonds, municipal bonds, and corporate bonds
- c. Recognize factors that influence bond prices: rates, inflation, economic conditions

#### 5. Other Investment Products

Students will:

- a. Recognize how real estate and collectibles (antiques, coins, sports cards, comic books) are investment opportunities
- b. Define the various long-term savings plans available for consumers (529, 403b, 401k, Gerber Plan, employment match fund, pension, tax deferred annuity, and Roth IRA)

#### 6. Regulatory Agencies

Students will:

- a. Distinguish among the Securities Exchange Commission (SEC), the Federal Trade Commission (FTC), and a Federal Reserve Bank (the Fed)
- b. Describe how each agency protects investors by enforcing the laws concerning the buying and selling of stocks

## Related Activities

**Stock Market Activity:** Have students, either individually or in small groups, decide on investments, “invest money,” and track progress over a specific time span. Many local banks or financial organizations have competitive programs.

Bring in a guest speaker (local banker or financial adviser) to discuss investment options.

Provide small groups with profiles of potential investors. Have students recommend investment options to meet the needs of profiled investors.

## Standards Addressed

### **New York State (Commencement Level) CDOS Standards**

#### **Standard 1: Career Development**

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

#### **Standard 2: Integrated Learning**

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

#### **Standard 3a: Universal Foundation Skills**

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

### **Common Career Technical Core Standards**

#### **Career Ready Practices** <https://www.careertech.org/career-ready-practices>

1. Act as a responsible and contributing citizen and employee
2. Apply appropriate academic and technical skills
3. Attend to personal health and financial well-being
4. Communicate clearly and effectively and with reason
5. Consider the environmental, social and economic impacts of decisions
7. Employ valid and reliable research strategies
8. Utilize critical thinking to make sense of problems and persevere in solving them
11. Use technology to enhance productivity

## Resources

Investor Protection Information from the NYS Attorney General’s Office  
<https://ag.ny.gov/bureau/investor-protection-bureau>

U.S. Securities and Exchange Commission  
<https://www.sec.gov/>

## FM.6 CONSUMER OPTIONS AND PROTECTIONS

## Unit Description

This unit will cover the responsibilities that come with being a consumer and the concept of consumer protection. Students will gain insight into laws governing consumers rights and areas for which they must assume responsibility.

## Essential Question

How are consumers protected against unfair consumer practices?

## Unit Content

**1. Vehicle Options**

Students will:

- a. Explain the costs associated with owning a car
- b. Evaluate the methods of purchasing a car
- c. Recognize the difference between the leasing and ownership options (used and new)
- d. Calculate the cost of additional features and accessories

**2. Residence Options**

Students will:

- a. Analyze comparative costs of different residential locations
- b. Describe the steps, terms, and legalities of leasing an apartment
- c. Explain the process and considerations of purchasing a home
- d. Compare renting to owning property

**3. Consumer Products**

Students will:

- a. Identify reasons and motivation for purchasing various consumer products
- b. Describe the power of advertisements affecting consumer decisions
- c. Identify purchasing strategies, including discounts, brick and mortar vs. online, and comparative shopping (unit price)
- d. Define *brand name* vs *generic* products and explain how price is affected

**4. Consumer Protections**

Students will:

- a. Evaluate effective strategies for dealing with a consumer problem
- b. Describe ways to recognize and prevent consumer fraud
- c. Describe ways to prevent identity theft
- d. Describe the legal remedies available to consumers such as lemon laws for cars, Better Business Bureau (BBB), the New York State Attorney General's Bureau of Consumer Frauds & Protection, FTC's Bureau of Consumer Protection, and Small Claims Court
- e. Explain how online consumer referrals and compliance impact the marketplace

## Related Activities

Have students, in groups, create a product taste test for the class (name brand vs. generic). Groups can then calculate results.

Have students compare products in the same category on various measures; for example, size, price, ingredients, features.

Provide students with background information on location, salaries, and housing options to calculate comparison costs.

Have students use the 5-step problem-solving model (define the problem, list potential solutions, examine the pros and cons of each potential solution, make a decision, and evaluate the decision) to determine whether to buy or lease a new or used vehicle.

Have students write a letter to an agency to share information about the poor quality of goods or a service.

## Standards Addressed

### **New York State (Commencement Level) CDOS Standards**

#### **Standard 1: Career Development**

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

#### **Standard 2: Integrated Learning**

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

#### **Standard 3a: Universal Foundation Skills**

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

### **Common Career Technical Core Standards**

#### **Career Ready Practices** <https://www.careertech.org/career-ready-practices>

1. Act as a responsible and contributing citizen and employee
3. Attend to personal health and financial well-being
4. Communicate clearly and effectively and with reason
5. Consider the environmental, social and economic impacts of decisions
7. Employ valid and reliable research strategies
8. Utilize critical thinking to make sense of problems and persevere in solving them
11. Use technology to enhance productivity

## Resources

The New York State Attorney General's Bureau of Consumer Frauds & Protection  
<https://ag.ny.gov/bureau/consumer-frauds-bureau>

Federal Trade Commission: Consumer Protection  
<https://www.ftc.gov/about-ftc/bureaus-offices/bureau-consumer-protection>

USA Consumer Complaints  
<https://www.usa.gov/consumer-complaints>

## FM.7 INSURANCE

## Unit Description

This unit will address insurance for all types of purchases. Students will gain insight into how insurance can provide financial and personal security.

## Essential Question

How can insurance minimize financial risk and protect people?

## Unit Content

**1. Risk Management**

Students will:

- a. Define risk and explain the methods of risk management
- b. Explain the concept of shared risk
- c. Calculate the cost and benefits of insurance and how degrees of risk affect the cost of insurance
- d. Explain the consequences of not carrying insurance

**2. Purchasing Insurance**

Students will:

- a. Compare insurance companies and insurance brokers
- b. Determine insurance needs, decide what is affordable, and compare costs
- c. Define insurance terms such as premium, coverage, deductible, and claim

### **3. Types of Insurance**

#### ***Vehicle Insurance***

Students will:

- a. Explain necessity and regulations required by state laws.
- b. Identify factors affecting cost of insurance such as age, gender, marital status, type of car, cost of repairs, mileage, location, law enforcement, driving record and claims made
- c. Explore optional coverages such as bodily injury, liability, comprehensive, collision, and umbrella coverage
- d. Explain the consequences of not having required insurance
- e. Explore strategies to reduce the cost of vehicle insurance, such as increasing the deductible, reducing coverage, garaging the vehicle, installing alarms, taking a driver education course, or avoiding submitting small claims

#### ***Health Insurance***

Students will:

- a. Explain the purpose and need for health insurance
- b. Explore various options to secure health insurance, such as Health Maintenance Organization (HMO), a Preferred Provider Organization (PPO), employer supported insurance, and government-sponsored health insurance

#### ***Life Insurance***

Students will:

- a. Explain the purpose and need for life insurance
- b. Explain the difference between term insurance and whole life insurance
- c. Define life insurance terms, such as death benefit, beneficiary, cash value, and face-value

#### ***Property Insurance***

Students will:

- a. Explain the purpose and need for property insurance
- b. Define terms of property insurance, such as: renters, homeowners, and mortgage insurance

### **4. Other Insurance Products**

Students will:

- a. Explore additional insurance options, such as: travel, mobile and electronic devices, disability, and long-term care
- b. Explore consequences for opting out of insurance protection

### Related Activities

Give small groups of students different scenarios and have them recommend insurance options.

Using the activity in FM.6 on buying/leasing a vehicle, have students research and calculate the cost of insurance for the chosen vehicle.

Have students choose a specific kind of insurance and investigate the cost of that insurance offered by various companies.

### Standards Addressed

#### New York State (Commencement Level) CDOS Standards

##### Standard 1: Career Development

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

##### Standard 2: Integrated Learning

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

##### Standard 3a: Universal Foundation Skills

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

#### Common Career Technical Core Standards

##### Career Ready Practices <https://www.careertech.org/career-ready-practices>

1. Act as a responsible and contributing citizen and employee
3. Attend to personal health and financial well-being
4. Communicate clearly and effectively and with reason
5. Consider the environmental, social and economic impacts of decisions
7. Employ valid and reliable research strategies
8. Utilize critical thinking to make sense of problems and persevere in solving them
11. Use technology to enhance productivity

### Resources

Government Health Care

<https://www.healthcare.gov/>

NYS Department of Motor Vehicles

<https://dmv.ny.gov/>

NYS Department of Financial Services: How to Shop for Car Insurance

<https://www.dfs.ny.gov/consumer/auto/auto1216.htm>

## FM.8 TAXES

## Unit Description

This unit will address all types of taxes. Students will explore types of taxes as well as their purpose.

## Essential Question

What roles do taxes have in personal and public budgets?

## Unit Content

**1. Purpose of Taxes**

Students will:

- a. Recognize the reasons that taxes are collected
- b. Explain how municipalities and federal government collect and utilize taxes

**2. Employment (Payroll) Tax Forms: W-2 and W-4**

Students will:

- a. Describe the advantages of payroll or employment taxes
- b. Define exemptions and dependents and explain how they affect income taxes
- c. Compare adjustable gross income and taxable income

**3. Sales and Other Taxes**

Students will:

- a. Explain why sales taxes vary by location and how they impact consumerism
- b. Define other types of taxes and their purpose, such as property taxes, luxury taxes, estate taxes

**4. Tax Reporting**

Students will:

- a. Explain income taxes and how they are reported and calculated.
- b. Distinguish among tax forms such as 1040, 1040EZ, and 1099

**5. Tax Returns for the Internal Revenue Service (IRS)**

Students will:

- a. Distinguish between standard and itemized deductions
- b. Explain options available to taxpayers in reporting to the IRS

**6. Payroll Tax Deductions**

Students will:

- a. Define different deductions, such as: Medicare, Social Security, unemployment, and disability
- b. Explain how these tax-funded programs benefit employees
- c. Explain employers' responsibility for each of the above

### Related Activities

- Have students complete a W-4 employment form.
- Have students complete a 1040EZ using W2 information.
- Have students calculate sales tax for specific products purchased in different locations.

### Standards Addressed

#### **New York State (Commencement Level) CDOS Standards**

##### Standard 1: Career Development

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

##### Standard 2: Integrated Learning

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

##### Standard 3a: Universal Foundation Skills

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

#### **Common Career Technical Core Standards**

##### **Career Ready Practices** <https://www.careertech.org/career-ready-practices>

1. Act as a responsible and contributing citizen and employee
2. Apply appropriate academic and technical skills
3. Attend to personal health and financial well-being
4. Communicate clearly and effectively and with reason
5. Consider the environmental, social and economic impacts of decisions
7. Employ valid and reliable research strategies
8. Utilize critical thinking to make sense of problems and persevere in solving them
12. Work productively in teams while using cultural global competence

### Resources

USA.gov/taxes

<https://www.usa.gov/taxes>

Internal Revenue Services

<https://www.irs.gov/>

NYS Department of Taxation and Finance

<https://www.tax.ny.gov/>