

Money Experience Alignment with Georgia Core Curriculum Content Standards - Personal Finance Economics

Georgia Core Curriculum Standards	Money Experience Alignment	Details
<p>SSEPF1 The student will apply rational decision making to personal spending and saving choices.</p> <ul style="list-style-type: none"> a. Explain that people respond to positive and negative incentives in predictable ways. b. Use a rational decision making model to select one option over another. c. Create a savings or financial investment plan for a future goal. 	<p><i>Lessons 1-10</i></p>	<p>Money Experience is designed for high school and college students aged 16-24 years old. ME helps students understand the relationship between their decisions about money and their quality of life.</p> <p>Instead of emphasizing math, ME concentrates on teaching critical financial concepts through interactions with relatable characters in a graphic novel format. Along the way, students test their assumptions about their future in a sophisticated life simulator designed by financial experts.</p> <p>Money Experience emphasizes comparing and contrasting options for savings both short term and longer term. ME also helps students to develop an understanding of retirement accounts and how to maximize a 401(k), if offered through an employer.</p>
<p>SSEPF2 The student will explain that banks and other financial institutions are businesses that channel funds from savers to investors.</p> <ul style="list-style-type: none"> a. Compare services offered by different financial institutions. b. Explain reasons for the spread between interest charged and interest earned. c. Give examples of the direct relationship between risk and 	<p><i>Lessons 3, 4, 5, 7, and 8</i></p>	<p>In Lesson 3, Money Experience explains the significance of establishing an emergency fund, understanding the cost of living and managing expenses. Living by these valuable guidelines will help to set students on track for a lifetime of financial confidence.</p>

<p>return.</p> <p>d. Evaluate a variety of savings and investment options; include stocks, bonds, and mutual funds.</p>		<p>While budget is referred to through the entire Experience, it is in the first 4 lessons that students not only establish their career, but also make some of life's most impactful decisions like buying a house, getting married and whether or not to have children. These have the greatest trickle down effects of all the decisions in the module. Along with these decisions comes the correlated expenses. As students work through each lesson, they see how their income covers (or doesn't cover) their expenses. This also allows them to see the other areas of their lives that are impacted by the lack of excess income such as travel and luxury items.</p> <p>These lessons discuss the benefits of saving early and often, while showing the differences between pure savings vehicles and investment options. Risk tolerance, time horizon and purpose of the funds are discussed.</p>
<p>SSEPF3</p> <p>The student will explain how changes in monetary and fiscal policy can have an impact on an individual's spending and saving choices.</p> <p>a. Give examples of who benefits and who loses from inflation.</p> <p>b. Define progressive, regressive, and proportional taxes.</p> <p>c. Explain how an increase in sales tax affects different income groups.</p>		
<p>SSEPF4</p> <p>The student will evaluate the costs and benefits of using credit.</p> <p>a. List factors that affect credit worthiness.</p>	<p><i>Lesson 2</i></p>	<p>In lesson 2, Money Experience focuses on the concepts of loans and debt. The instructor will expand on these through the curriculum to</p>

<p>b. Compare interest rates on loans and credit cards from different institutions.</p> <p>c. Explain the difference between simple and compound interest rates.</p>		<p>explain the difference between good versus bad debt, how to build credit and how to get and keep an excellent credit score</p>
<p>SSEPF5</p> <p>The student will describe how insurance and other risk-management strategies protect against financial loss.</p> <p>a. List various types of insurance such as automobile, health, life, disability, and property.</p> <p>b. Explain the costs and benefits associated with different types of insurance; include deductibles, premiums, shared liability, and asset protection.</p>	<p><i>Lessons 5 and 6</i></p>	<p>In these lessons, students will learn about the importance of having the proper health, property & casualty, life and disability insurance to protect themselves and their families. Money Experience explores the cost of these types of insurance and the great cost of NOT having them in place.</p>
<p>SSEPF6</p> <p>The student will describe how the earnings of workers are determined in the marketplace.</p> <p>a. Identify skills that are required to be successful in the workplace.</p> <p>b. Explain the significance of investment in education, training, and skill development</p>	<p><i>Lesson 3</i></p>	<p>Students are able to choose a career. They can test their earning potential and see how/if their income covers expenses while still allowing for savings and meeting other goals.</p> <p>Based on what degrees he or she has (or does not have) career options become available to the students. Education levels and location determine median income levels used in the simulator. Students are able to choose to work part time while in school, invest in property, or start a “side-gig”, all showing ways that they could make more money focused around their priorities and interests.</p> <p>The lessons prepare students to not only decide what they will do after college, but demonstrate which career opportunities are available to them based on their previous decisions.</p>

Additional content: