

**A Correlation:
JA Finance Park
and
Jump\$tart National Financial Literacy Standards
Middle School**

Unit One: Income

Unit Two: Saving, Investing,
and Risk Management

Unit Three: Debit and Credit

Unit Four: Budget +

JA Finance Park Simulation
and Debrief

Spending and Saving

Standard 1. Develop a Plan for Saving and Spending	●	●	●	●	●
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.		●			
Standard 2. Develop a System for Keeping and Using Financial Records			●	●	●
b. Develop a system for organizing personal financial records, both paper and electronic.			●	●	●
Standard 3. Describe How to Use Different Payment Methods			●	●	●
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.			●	●	●
Standard 4. Apply Consumer Skills to Spending and Saving Decisions			●	●	●
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 for different individuals.				●	●
c. When making a consumer decision, consider a range of spending and non-spending alternatives.				●	●
e. Investigate a private charitable organization and its purpose.				●	●

Credit and Debt

Standard 1. Analyze the Costs and Benefits of Various Types of Credit			●	●	●
a. Assess whether a specific purchase justifies the use of credit.			●	●	●
b. Explain how debit cards differ from credit cards.			●		
c. Explain how interest rate, compounding frequency and loan length affect the cost of using credit.			●	●	●
d. Calculate the total cost of repaying a loan under various rates of interest and over different periods.			●		
e. Discuss potential consequences of using “easy access” credit.			●		
f. Explain how individuals use debt as an investment.			●		
Standard 2. Summarize a Borrower’s Rights and Responsibilities related to credit reports			●		
b. Weigh the potential payoffs of a positive borrowing reputation versus the potential consequences of a poor borrowing reputation.			●		
Standard 3. Apply strategies to avoid or correct debt management problems.			●	●	
a. Identify indicators of excessive debt.				●	

ELO- Standard is supported by an Extended Learning Opportunity or Extension Activity.

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Credit and Debt cont.

c. Predict possible consequences of excessive debt.			●		
d. Recommend actions that a borrower could take to reduce or better manage excessive debt.			●		

Employment and Income

Standard 1. Explore job and career options.	●			●	●
a. Give an example of how education and training can affect lifetime income.	●				●
b. Match personal skills and interests to various career options.	●				
c. Compare the education and training requirements, income potential and primary duties of at least two jobs of interest.	●				
d. Compare the costs of post-secondary education with the potential increase in income from a career of choice.	●				●
e. Devise a strategy to minimize the costs of post-secondary education.				ELO	
Standard 2. Compare sources of personal income and compensation.	●				
c. Explore how local government services assist people, such as those who are unemployed, elderly, disabled or low-income.	●				
Standard 3. Analyze factors that affect net income.	●				●
a. Differentiate between a progressive tax and a regressive tax.	●				
b. Illustrate the relationship between income level and income tax liability.					●
c. Identify common types of payroll deductions.	●				●
d. Calculate how payroll deductions affect take-home pay.	●				●
e. Summarize Social Security, Medicare and Affordable Care Act benefits.	●				

Investing

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.				ELO	●
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.		●			
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.		●			
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.		ELO			
h. Select appropriate investments for accumulating money for a major financial goal such as a college education.		ELO			

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Standard 3. Demonstrate how to buy and sell investments.		●			●
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.		ELO			
d. Describe how to buy and sell individual stocks, mutual fund shares and exchange-traded fund shares.		ELO			
Risk Management and Insurance					
Standard 1. Identify common types of risks and basic risk management methods.		●			
a. Give examples of how people manage the risk of financial loss through avoidance, acceptance, control and reduction and transfer through insurance.		ELO			
b. Predict the consequences of accepting risk with insufficient or no insurance.		●			
Illustrate how to use insurance to share the risk of financial loss.		●			
c. Discuss factors that affect insurance premiums.		●			
Standard 2. Justify reasons to use property and liability insurance.		●			
a. Investigate the use of liability insurance to cover accidental bodily harm or damage to another person's property.		ELO			
Standard 3. Justify reasons to use health, disability, long-term care and life insurance.		●			
Financial Decision Making					
Standard 1. Recognize the responsibilities associated with personal financial decisions.	●	●	●	●	●
a. Analyze money-handling decisions that young adults commonly face.	●	●	●	●	●
b. Compare the benefits of financial responsibility with the consequences of financial irresponsibility.		●		●	●
c. Predict how influences such as current fashion trends, peer pressure and procrastination can affect financial decisions.					●
Standard 3. Summarize major consumer protection laws.			●		
a. Give examples of behaviors that make consumers vulnerable to fraud.			●		
Standard 4. Make criterion-based financial decisions by systematically considering alternatives and consequences.	●	●	●	●	●
a. Apply systematic decision making to setting and achieving financial goals.	●				●
b. Prioritize personal financial goals.				●	●
c. Determine the cost of achieving a financial goal.				●	●
d. Evaluate the results of a financial decision.			●		●
e. Give examples of how decisions made today can affect future opportunities.		●		●	●
Standard 5. Apply communication strategies when discussing financial issues.			●		
Standard 6. Analyze the requirements of contractual obligations.					●
Standard 7. Control personal information.					●
a. Investigate ways that thieves fraudulently obtain personal information.			ELO		
b. Predict problems that might occur to a victim of identity theft.			ELO		
Standard 8. Use a personal financial plan.			●	●	●
a. Differentiate between assets and liabilities.					●

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