Indiana

STANDARDS CORRELATIONS

FOUNDATIONS IN PERSONAL FINANCE® High School Edition

PERSONAL FINANCIAL RESPONSIBILITY

STATE STANDARD:	CORRELATES WITH:
FINANCIAL RESPONSIBILITY AND DECISION MAKING	
D1.1 – Students demonstrate management of individual and family finances by applying reliable information and systematic decision making.	
D1.2 Demonstrate taking responsibility for personal financial decisions.	
a. Explain how individuals demonstrate responsibility for financial well-being over a lifetime.	Chapter 1 Lesson 5 – Video and Guided Notes Chapter 1 Lesson 5 – Student Text (pg. 19-22) Chapter 1 Lesson 5 – Activity: The Five Foundations
b. Analyze ways financial responsibility is different for individuals with and without dependents.	Chapter 2 Lesson 3 –Activity: Family Reality Check
D1.3 Analyze financial information from a variety of reliable and questionable sources.	
a. Analyze financial information for objectivity, accuracy, relevancy to given needs, and currency.	Chapter 4 Lesson 2 – Activity: The Reality of Cash Advances
b. Investigate current types of consumer fraud, including online scam.	Chapter 5 Lesson 5 – Video and Guided Notes Chapter 5 Lesson 5 – Student Text (pg. 134-136) Chapter 5 Lesson 5 – Activity: Protect Your Identity

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STATE STANDARD:	CORRELATES WITH:
D1.4 Utilize consumer protection laws and resources.	
a. Describe services of Indiana's consumer protection agency and its benefits to consumers.	Chapter 5 Lesson 5 – Activity: Dealing With Incorrect Bills
b. Analyze consumer protection laws for the issues they address and the safeguards they provide.	Chapter 4 Lesson 1 – Activity: Keeping Things Fair
c. Demonstrate steps for resolving a consumer complaint.	Chapter 5 Lesson 5 – Activity: Dealing With Incorrect Bills
D1.5 Make financial decisions by systematically considering alternatives and consequences.	
a. Set measurable short-term, medium-term, and long-term financial goals.	Chapter 3 Lesson 1 – Student Text (pg.61) Chapter 3 Lesson 2 – Video and Guided Notes Chapter 3 Lesson 2 – Student Text (pg. 63-66)
b. Evaluate the results of financial decisions.	Chapter 3 Lesson 1 – Video and Guided Notes Chapter 3 Lesson 1 – Student Text (pg. 60-62) Chapter 3 Lesson 1 – Activity: Savings by Nation
c. Apply systematic decision making to long-term goals.	Chapter 3 Lesson 4 – Video and Guided Notes Chapter 3 Lesson 4 – Student Text (pg. 71-74) Chapter 3 Lesson 4 – Activity: Saving for Large Purchases
D1.6 Demonstrate communication strategies for discussing financial issues.	
a. Compare and contrast the benefits of sharing financial goals and personal finance information with a potential partner before forming a partnership.	Chapter 2 Lesson 6 – Video and Guided Notes Chapter 2 Lesson 6 – Student Text (pg. 51-54) Chapter 2 Lesson 6 – Activity: Teaming Up

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STATE STANDARD:	CORRELATES WITH:
b. Describe essential elements of a contract between individuals and between individuals and businesses.	Chapter 11 Lesson 3 – Video and Guided Notes Chapter 11 Lesson 3 – Student Text (pg. 286-288) Chapter 11 Lesson 3 – Activity: Sign on the Dotted Line Chapter 11 Lesson 4 – Activity: The Truth in Lending Act
D1.7 Demonstrate strategies to control personal information.	
a. Describe the actions a victim of identity theft can take to restore personal security.	Chapter 5 Lesson 5 – Student Text (pg. 135-136) Chapter 5 Lesson 5 – Activity: Reclaiming Your Identity
DOMAIN: Relating Income and Careers	
D2.1 – Students analyze how education, income, career and life choices relate to achieving financial goals.	
D2.2 Describe how personal factors, career choices, and economic conditions affect income.	
a. Analyze ways economic, social, cultural, educational, and political conditions can affect income and career potential.	Chapter 6 Lesson 5 – Student Text (pg. 164) Chapter 6 Lesson 5 – Activity: Success Is an Inside Job Chapter 7 Lesson 2 – Student Text (pg. 178) Chapter 7 Lesson 2 – Activity: Education Pays Off
b. Analyze the financial risks and benefits of entrepreneurship as a career choice.	Chapter 6 Lesson 3 – Video and Guided Notes Chapter 6 Lesson 3 – Student Text (pg. 154-156) Chapter 6 Lesson 3 – Activity: Exploring Self-Employment
D2.3 Identify sources of personal income.	
a. Compare and contrast wage, gift, rent, interest, dividend, capital gain, tip, commission, and business profit as sources of personal income.	Chapter 10 Lesson 1 – Student Text (pg. 251) Chapter 10 Lesson 2 – Student Text (pg. 254-256) Chapter 10 Lesson 2 – Activity: Sources of Income

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STATE STANDARD:	CORRELATES WITH:
b. Analyze the advantages and disadvantages of participation in government assistance programs.	Chapter 10 Lesson 1 – Activity: Help from Uncle Sam
D2.4 Explain how taxes and employee benefits relate to disposable income.	
a. Analyze typical employee benefits and explain why they are a form of compensation.	Chapter 12 Lesson 3– Student Text (pg. 307-308) Chapter 12 Lesson 3 – Activity: Examining Employee Benefits
b. Describe benefits of employer sponsored savings plans and other personal options for shifting current income to the future.	Chapter 12 Lesson 2 – Video and Guided Notes Chapter 12 Lesson 2 – Student Text (pg. 302-304) Chapter 12 Lesson 2 – Activity: Comparing Investment Types Chapter 12 Lesson 3 – Video and Guided Notes Chapter 12 Lesson 3 – Student Text (pg. 306-308) Chapter 12 Lesson 3 – Activity: Funding 401(k)s and Roth IRAs
DOMAIN: Planning and Managing Money	
D3.1 – Students manage money effectively by developing financial goals and budgets.	
D3.2 Develop a personal financial plan to demonstrate the ability to use money management skills and strategies.	
a. Create a basic budget with categories for income, taxes, planned savings, and fixed and variable expenses.	Chapter 2 Lesson 3 – Video and Guided Notes Chapter 2 Lesson 3 – Student Text (pg. 40-42) Chapter 2 Lesson 3 – Activity: Family Reality Check Chapter 2 Lesson 4 – Activity: Building a Budget (Interactive Activity)

STATE STANDARD:	CORRELATES WITH:
b. Analyze and adjust budget categories to manage spending and achieve financial goals.	Chapter 2 Lesson 4 – Video and Guided Notes Chapter 2 Lesson 4 – Student Text (pg. 44-26) Chapter 2 Lesson 6 – Activity: Budgeting for Life After High School
c. Develop a personal financial plan that shows allocation of income, spending, saving, investing and sharing/giving over a year-long time span.	Chapter 6 Lesson 6 – Activity: Charting Your Path
d. Analyze a plan to secure funding for a financial goal (such as college, major consumer purchases, etc.).	Chapter 3 Lesson 3 – Video and Guided Notes Chapter 3 Lesson 3 – Student Text (pg. 68-70) Chapter 3 Lesson 3 – Activity: Using the Emergency Fund
D3.3 Develop a system for keeping and using financial records.	
a. Utilize a system to record income and spending for categories such as purchases, services, and taxes.	Chapter 2 Lesson 4 – Activity: Building a Budget (Interactive Activity)
b. Demonstrate recordkeeping that utilizes digital financial management systems	Chapter 2 Lesson 4 – Activity: Building a Budget (Interactive Activity)

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STATE STANDARD:	CORRELATES WITH:
D3.4 Analyze services of financial institutions.	
a. Evaluate different payment methods, including cash, checks, stored-value cards, debit cards, credit cards, and electronic or online payment systems.	Chapter 4 Lesson 4 – Activity: How You Swipe Matters Chapter 5 Lesson 3 – Discussion Question #2 Chapter 2 Lesson 4 – Video and Guided Notes Chapter 2 Lesson 4 – Student Text (pg. 45-46) Chapter 2 Lesson 4 – Discussion Questions 1&2 Chapter 8 Lesson 3 – Activity: How to Manage Your Checking Account Chapter 4 Lesson 1 – Activity: Minimum Payments Mean Costly Consequences Chapter 4 Lesson 1 – Video and Guided Notes Chapter 4 Lesson 1 – Student Text (pg. 91-92) Chapter 4 Lesson 1 – Discussion Question #1 Chapter 5 Lesson 5 – Activity: Protect Your Identity Chapter 5 Lesson 3 – Video and Guided Notes Chapter 5 Lesson 3 – Discussion Question #2
b. Demonstrate skill in basic financial tasks (such as bill payments, check writing, reconciling checking and debit account statements, and monitoring printed and online account statements for accuracy).	Chapter 8 Lesson 4 – Activity: Balancing Your Checking Account
c. Investigate and demonstrate ability to apply for financial assistance (such as FAFSA, 21st Century Scholars, scholarships, grants, and aid from colleges and universities) for postsecondary education	Chapter 7 Lesson 3 – Student Text (pg. 182-184) Chapter 7 Lesson 4 – Video and Guided Notes Chapter 7 Lesson 4 – Student Text (pg. 186-188) Chapter 7 Lesson 4 – Activity: The Free Money Hunt

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STATE STANDARD:	CORRELATES WITH:
D3.5 Apply consumer skills to purchase decisions.	
a. Evaluate impact of external factors (such as marketing, advertising and the economy) on spending decisions.	Chapter 4 Lesson 1 – Video and Guided Notes Chapter 4 Lesson 1 – Student Text (pg. 90-92) Chapter 4 Lesson 1 – Activity: Minimum Payments Mean Costly Consequences Chapter 5 Lesson 3 – Video and Guided Notes Chapter 5 Lesson 3 – Student Text (pg. 126-128)
b. Justify consumer buying decisions by evaluating external factors.	Chapter 5 Lesson 4 – Video and Guided Notes Chapter 5 Lesson 4 – Student Text (pg. 130-132) Chapter 5 Lesson 4 – Activity: Questioning Your Purchase
c. Evaluate opportunity costs (such as owning versus renting a house, purchasing or leasing an auto).	Chapter 5 Lesson 4 – Activity: Financial Decisions and Opportunity Costs Chapter 11 Lesson 2 – Activity: To Rent or Buy? That is the Question
d. Recognize potential threats (such as identity fraud, scams, theft, phishing, spam, unethical internet practices) to sound financial decisions.	Chapter 5 Lesson 5 – Video and Guided Notes Chapter 5 Lesson 5 – Student Text (pg. 134-136) Chapter 5 Lesson 5 – Activity: Protect Your Identity
D3.6 Connect the role of charitable giving, volunteer service, and philanthropy to community development and quality of life	
a. Demonstrate budgeting financial and other resources to make contributions to a charitable organization.	Chapter 2 Lesson 2 – Student Text (pg. 36-38) Chapter 2 Lesson 4 – Activity: Building a Budget (Interactive Activity) Chapter 12 Lesson 6 – Video and Guided Notes Chapter 12 Lesson 6 – Student Text (pg. 318-320) Chapter 12 Lesson 6 – Activity: The Benefits of Charitable Giving

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STATE STANDARD:	CORRELATES WITH:
D3.7 Examine the purpose and value of estate planning	
a. Contrast wills, "living wills," trusts and other ways estates can be transferred.	Chapter 12 Lesson 5 – Activity: Creating an Estate Plan
b. Evaluate estate planning tools (such as pensions, retirements, social security, trusts, and annuities).	Chapter 12 Lesson 5 – Activity: Creating an Estate Plan
DOMAIN: Managing Credit and Debt	
D4.1 – Students manage credit and debt to remain both creditworthy and financially secure.	
D4.2 Analyze the costs and benefits of using various types of credit such as student loans, home and automotive loans, and credit cards.	
a. Evaluate the cost of borrowing a set amount of money using various types of credit.	Chapter 4 Lesson 2 – Student Text (pg. 94-96) Chapter 4 Lesson 2 – Activity: Count the Cost
b. Explain how grace periods, methods of calculating interest, and fees affect borrowing costs.	Chapter 4 Lesson 4 – Student Text (pg. 103) Chapter 4 Lesson 4 – Activity: Credit is Costly
c. Apply systematic decision making to identify the most cost-effective option for making a purchase.	Chapter 11 Lesson 4 – Activity: The Cost of Borrowing
D4.3 Analyze factors that influence establishing and maintaining a good credit rating.	
a. Analyze the effect of positive and negative credit reports on credit worthiness.	Chapter 4 Lesson 3 – Activity: Examining Your Credit Report

STATE STANDARD:	CORRELATES WITH:
b. Illustrate steps to overcome a negative credit report and improve a personal financial future.	Chapter 4 Lesson 3 – Activity: Examining Your Credit Report
D4.4 Analyze methods and benefits of avoiding or correcting credit and debt problems.	
a. Evaluate the effect of living beyond one's financial resources.	Chapter 1 Lesson 2 – Student Text (pg. 8-10) Chapter 7 Lesson 4 – Activity: The Cost of Student Loans
b. Analyze actions that a consumer can take to reduce or better manage excessive debt.	Chapter 4 Lesson 6 – Video and Guided Notes Chapter 4 Lesson 6 – Student Text (pg. 111) Chapter 4 Lesson 6 – Activity: The Debt Snowball
D4.5 Analyze major consumer credit laws and the changing nature of these laws.	
a. Analyze online and printed resources for up-to-date information about consumer credit rights.	Chapter 4 Lesson 1 – Activity: Keeping Things Fair
b. Describe debtors' and creditors' rights related to debt that is not paid.	
DOMAIN: Risk Management and Investment	
D5.1 – Students analyze the features of insurance, its role in balancing risk and benefit in financial planning.	
D5.2 Examine various types of financial risk and risk management strategies.	
a. Describe ways people can manage risk through avoidance, reduction, retention, assumption, and transfer of risk.	Chapter 9 Lesson 1 – Activity: Weighing Risk

STATE STANDARD:	CORRELATES WITH:
D5.3 Examine the purposes, types, and costs associated with insurance.	
a. Analyze the types and amounts of coverage, and features needed, for various stages of life for health, property, life, disability, and liability insurance.	Chapter 9 Lesson 1 – Student Text (pg. 222-224) Chapter 9 Lesson 1 – Activity: Identifying Financial Risk
b. Analyze factors that can reduce or increase the amount and type of insurance coverage needed.	Chapter 9 Lesson 5 – Video and Guided Notes Chapter 9 Lesson 5 – Student Text (pg. 238-240) Chapter 9 Lesson 5 – Activity: Life Insurance Plans
c. Analyze factors that affect cost of insurance for various types of insurance.	Chapter 9 Lesson 1 – Student Text (pg. 223) Chapter 9 Lesson 2 – Student Text (pg. 227-228) Chapter 9 Lesson 3 – Student Text (pg. 231) Chapter 9 Lesson 4 – Video and Guided Notes Chapter 9 Lesson 4 – Student Text (pg. 234-236) Chapter 9 Lesson 5 – Activity: Insurance: All About Risk
DOMAIN: Saving and Investing	
D6.1 Students analyze saving and investing to build long-term financial security and wealth	
D6.2 Evaluate how saving contributes to financial wellbeing.	
a. Analyze effect of saving strategies, including "pay yourself first," payroll deduction, automatic savings options, and reflective spending practices on financial wellbeing.	Chapter 3 Lesson 2 – Student Text (pg. 65-66)
b. Compare the interest generated by simple and compound interest at various rates.	Chapter 3 Lesson 6 – Activity: Simple and Compound Interest

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STATE STANDARD:	CORRELATES WITH:
D6.3 Apply strategies for creating wealth and building assets.	
a. Compare various investing strategies for their potential to build wealth.	Chapter 12 Lesson 2 – Activity: Should You Buy Stocks?
b. Analyze investment possibilities utilizing the principles of time value of money and opportunity costs.	Chapter 3 Lesson 6 – Video and Guided Notes Chapter 3 Lesson 6 – Student Text (pg. 82-84) Chapter 3 Lesson 6 – Discussion Questions 1 and 2 Chapter 3 Lesson 6 – Expanding on Infographic (pg. 83) Chapter 3 Lesson 6 – Activity: Rate of Return Chapter 12 Lesson 1 – Activity: Wealth Building Is Not a Game of Chance
c. Calculate the end value of lump sum and periodic investments.	Chapter 12 Lesson 5 – Activity: Interest, Dividends, and Capital Gains
D6.4 Compare saving and investment alternatives.	
a. Analyze the characteristics (such as earnings, risks, liquidity) and benefits of various saving and investment options in the current economy.	Chapter 12 Lesson 2 – Student Text (pg. 302-304) Chapter 12 Lesson 2 – Activity: Comparing Investment Types
b. Analyze investment alternatives utilizing principles of inflation and other economic factors.	Chapter 8 Lesson 1– Activity: Digital Currency Chapter 12 Lesson 2 – Student Text (pg. 302-304) Chapter 12 Lesson 2 – Activity: Comparing Investment Types Chapter 13 Lesson 3 – Activity: A Study in Inflation
D6.5 Describe how to buy and sell investments.	
a. Compare advantages and disadvantages of buying and selling investments through various channels, including financial advisors, investment clubs, and online brokers.	Chapter 12 Lesson 2 – Activity: Comparing Investment Fees

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STATE STANDARD:	CORRELATES WITH:
b. Compare the investment objectives and historical rates of return of various Investment options.	Chapter 12 Lesson 2 – Activity: ETFs Versus Mutual Funds
D6.6 Analyze factors that affect the rate of return on investments.	
a. Analyze the rate of return on investments using time value of money and economic conditions as factors.	Chapter 3 Lesson 6 – Student Text (pg. 77-79) Chapter 3 Lesson 5 – Extended Learning Prompt, Critical Thinking: Examine (Teacher Guide, pg. 77) Chapter 3 Lesson 6 – Activity: Rate of Return Chapter 12 Lesson 6 – Student Text (pg. 82-84)
b. Calculate the amount of taxes on investments and income tax-free earnings.	Chapter 12 Lesson 3 – Activity: How Taxes Affect Investments
D6.7 Analyze how agencies that regulate financial markets protect investors.	
a. Explain how federal and state financial regulatory agencies decrease savings and investing risks.	Chapter 8 Lesson 3 – Activity: Your Money: Protected Chapter 12 Lesson 5 – Activity: The Government and Finances
b. Identify additional services and benefits of the Indiana Securities Division and other federal and state regulators.	Chapter 8 Lesson 3 – Activity: Your Money: Protected

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