Chapter Overview

This chapter introduces the topic of personal finance, explores the evolution of the American credit industry, and highlights the importance of both knowledge and behavior when it comes to managing money.

Getting Started

» Administer pre-test.

» Show Getting Started video located on the Unit 1 disc.

» Complete BEFORE YOU BEGIN prior to watching the video.

» Review KEY TERMS.

» Complete the “Before” column of MEASURE YOUR PROGRESS.

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Chapter Summary

Student Text

» CHECK FOR UNDERSTANDING

» BUILD ON WHAT YOU’VE LEARNED

» BIG IDEAS

» TAKE ACTION CHALLENGE

» MONEY IN REVIEW

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» Live From Financial Peace Plaza

» Budget Builder

» Your Money Personality Survey

Summative Assessment

» Test
Lesson Plan [2/2]

Learning Outcomes

Section 1: What Is Personal Finance?
- Describe what personal finance is.
- Outline the components of effective financial planning.
- Identify focuses of study throughout this course.

Section 2: Money, the American Way
- Understand the evolution of America’s dependence on credit.
- Observe and analyze the “normal” American family as it relates to personal finance.

Section 3: You and Money
- Develop communication strategies for managing money and discussing financial issues.
- Evaluate your own money personality; identify your money strengths and weaknesses.

Discussion Questions

1. What would you most like to learn about managing money? *Answers will vary.*
2. What do you think is the biggest struggle when it comes to managing money? *Answers will vary.*
3. What is one thing you learned about the American credit industry? *Answers will vary.*
4. Why do you think Dave Ramsey is so passionate about teaching people how to manage money? *Answers will vary.*
5. What does winning with money look like? *Answers will vary.*