

# Financial Literacy: Grades 3-12

## Social Studies - Financial Literacy

### 6-8.FL Grades 6-8 Financial Literacy Standards [SS.6-8.FL](#)

- 1 Prioritize and evaluate personal financial goals based on needs and wants [SS.6-8.FL.1](#)
- 2 Investigate consequences of potential financial decisions to make reasoned financial choices [SS.6-8.FL.2](#)
- 3 Describe the services offered by various financial institutions. [SS.6-8.FL.3](#)
- 4 Discuss the components of a personal budget, including income, planned spending, and expenses [SS.6-8.FL.4](#)
- 5 Explain how debit cards differ from credit cards. [SS.6-8.FL.5](#)
- 6 Explain an individual's rights and responsibilities as a consumer. [SS.6-8.FL.6](#)
- 7 Discuss the cost of borrowing money for different types of goods and services including but not limited to: consumables, vehicles, education, and housing. [SS.6-8.FL.7](#)
- 8 Investigate ways to prevent and limit the consequences of identity theft and fraud. [SS.6-8.FL.8](#)
- 9 Explain how an investment differs from a savings account in potential risks and returns. [SS.6-8.FL.9](#)
- 10 Identify college and career options and their effect on the standard of living. [SS.6-8.FL.10](#)
- 11 Identify important academic requirements for financing postsecondary programs. [SS.6-8.FL.11](#)

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**9-12.FL Grades 9-12: Financial Literacy** SS.9-12.FL

- 1 Analyze the alternatives and consequences of financial decision-making in the development of financial goals SS.9-12.FL.1
- 2 Evaluate assessment and computation of taxes at the local, state, and federal level. SS.9-12.FL.2
- 3 Locate and evaluate financial information from various sources. SS.9-12.FL.3
- 4 Develop and evaluate a personal financial plan, including a savings plan, utilizing a financial record keeping system. SS.9-12.FL.4
- 5 Analyze the cost and benefits of different types of credit and debt including how to avoid and resolve debt problems. SS.9-12.FL.5
- 6 Explain the purpose of a credit report, how that report is used by lenders, and the borrower's rights and responsibilities related to a credit report. SS.9-12.FL.6
- 7 Compare and contrast different types of loans with attention to, interest rates, terms of the loan, compounding frequency in relation to managing debt and consequences of acquiring debt. SS.9-12.FL.7
- 8 Analyze methods to prevent and limit the consequences of identity theft and fraud. SS.9-12.FL.8
- 9 Distinguish the cost and benefits of various investment strategies including securities, stocks, and bonds; with attention to compound interest and methods of buying and selling investments. SS.9-12.FL.9
- 10 Analyze the purpose and specifics of various insurance plans as well as compare quality of insurance providers. SS.9-12.FL.10
- 11 Evaluate college and career choices and their effect on the standard of living. SS.9-12.FL.11
- 12 Practice completing important financial, academic, and career documents including but not limited to: loan applications, scholarship applications, job applications, resumes, etc. SS.9-12.FL.12
- 13 Analyze the requirements and benefits of postsecondary financing options including but not limited to: Free Application for Federal Student Aid, Western Interstate Commission for Higher Education, Governor Guinn Millennium Scholarship, Silver State Opportunity Grant Program, prepaid tuition, and college savings programs. SS.9-12.FL.13

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**3 Grade 3: Movement Around Our World** SS.3

- 26 Distinguish between needs and wants. SS.3.26
- 27 Describe the difference between saving and spending. SS.3.27
- 28 Define personal information and what is appropriate to share or keep private. SS.3.28

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**4 Grade 4: Nevada: Past and Present** SS.4

- 31 Identify methods of payment for goods and services. SS.4.31
- 32 Explain the benefits of saving and methods of saving including but not limited to financial institutions, piggy banks, etc. SS.4.32
- 33 Determine the consequences of sharing personal information with others. SS.4.33
- 34 Examine jobs related to a career of interest. SS.4.34

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**5 Grade 5: U.S.: Creating a New Nation** SS.5

- 35 Describe the importance of setting financial goals. SS.5.35
- 36 Compare interest in regard to credit and savings. SS.5.36
- 37 Identify methods of how to protect one's identity from common threats. SS.5.37
- 38 Explain the standard of living in relationship to quality of life. SS.5.38