

Grades 3 to 5

Personal Finance Fundamentals 17.1

Financial goal setting and decision making

- A Describe reasons people set financial goals. 17.1.3-5.A
 - B Identify the opportunity cost of various financial decisions, including ones related to earning, spending, and saving. 17.1.3-5.B
-

Financial mindset and behaviors

- C Explain how life circumstances and experiences can alter attitudes toward money. 17.1.3-5.C
 - D Identify financial decisions people make that may not be in their best interest. 17.1.3-5.D
 - E Describe conversations people have about money. 17.1.3-5.E
-

Financial services

- F Identify products and services provided by financial institutions. 17.1.3-5.F
 - G Intentionally blank 17.1.3-5.G
 - H Intentionally blank 17.1.3-5.H
-

Financial record keeping

- I Intentionally blank 17.1.3-5.I
 - J Intentionally blank 17.1.3-5.J
-

Consumer protection

- K Intentionally blank 17.1.3-5.K
 - L Intentionally blank 17.1.3-5.L
-

Income 17.2

Sources of income

- A Describe how people receive income (e.g., work, gifts, renting property to others). 17.2.3-5.A
- B Intentionally blank 17.2.3-5.B

Factors influencing income

- C Explain ways people improve their ability to earn income through education, training, and experience. 17.2.3-5.C
- D Intentionally blank 17.2.3-5.D
- E Intentionally blank 17.2.3-5.E
- F Intentionally blank 17.2.3-5.F

Self-employment and supplemental income

- G Describe how people earn income through entrepreneurship and supplemental employment. 17.2.3-5.G

Income and payroll taxes

- H Intentionally blank 17.2.3-5.H
- I Intentionally blank 17.2.3-5.I

Spending 17.3

Spending decisions

- A Explain factors that influence a person's spending decisions and the impact these has on how they prioritize their wants. 17.3.3-5.A
- B Intentionally blank 17.3.3-5.B

Developing a budget

- C Provide examples of household spending and sources of income. 17.3.3-5.C
- D Construct a simple budget (e.g., for a family, individual, or school event). 17.3.3-5.D
- E Intentionally blank 17.3.3-5.E
- F Intentionally blank 17.3.3-5.F

Payment methods

- G Explain various payment methods (e.g., cash, checks, gift cards, debit cards, credit cards). 17.3.3-5.G
- H Intentionally blank 17.3.3-5.H
- I Intentionally blank 17.3.3-5.I

Major life purchases

- J Intentionally blank 17.3.3-5.J
- K Intentionally blank 17.3.3-5.K

Sales and Property Taxes

- L Identify taxes applied to certain purchases. 17.3.3-5.L

Charitable Giving

- M Identify reasons people participate in fundraising efforts and the causes they support. 17.3.3-5.M
-

Saving and Investing 17.4

Asset building

- A Identify items that might increase or decrease in value over time. 17.4.3-5.A
-

Saving

- B Describe a variety of savings goals and the factors that influence them. 17.4.3-5.B
 - C Identify reasons people deposit money to be saved in accounts at financial institutions and factors they might consider when selecting a financial institution. 17.4.3-5.C
-

Investing

- D Intentionally blank 17.4.3-5.D
 - E Intentionally blank 17.4.3-5.E
 - F Intentionally blank 17.4.3-5.F
 - G Intentionally blank 17.4.3-5.G
 - H Intentionally blank 17.4.3-5.H
 - I Intentionally blank 17.4.3-5.I
-

Investing risk tolerance

- J Intentionally blank 17.4.3-5.J
 - K Intentionally blank 17.4.3-5.K
-

Risk and Insurance 17.5

Risk identification and management

- A Describe how unexpected events could impact a person's finances (e.g., floods, automobile accidents, illness). 17.5.3-5.A
 - B Explain how emergency savings can be used to offset losses from unexpected events 17.5.3-5.B
-

Insurance

- C Provide examples of insurance people buy in order to transfer financial risk (e.g., health, auto, flood). 17.5.3-5.C
- D Intentionally blank 17.5.3-5.D
- E Intentionally blank 17.5.3-5.E
- F Intentionally blank 17.5.3-5.F
- G Intentionally blank 17.5.3-5.G

Financial fraud and identity theft

- H Predict the financial consequences of sharing personal information. 17.5.3-5.H
 - I Intentionally blank 17.5.3-5.I
-

Credit 17.6

Credit use and benefits

- A Identify traits that could impact a person's ability to borrow items or money. 17.6.3-5.A
 - B Intentionally blank 17.6.3-5.B
-

Types of credit

- C Identify goods and services people often pay for over time using credit. 17.6.3-5.C
 - D Describe how using a credit card is a form of borrowing. 17.6.3-5.D
-

Costs of credit

- E Explain why borrowers might be asked to repay more than they initially borrowed (e.g., interest, fees). 17.6.3-5.E
 - F Intentionally blank 17.6.3-5.F
-

Credit rights and responsibilities

- G Intentionally blank 17.6.3-5.G