Kentucky Academic Standards

Kentucky Department of
EDUCATION

Career Studies and Financial Literacy

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Kentucky Academic Standards for Career Studies and Financial Literacy

INTRODUCTION

Background

Career development is a lifelong process that requires an individual to align interests, values and skills, explore opportunities, and consider both personal and monetary costs in order to develop both short and long-term goals. Demands of today's 21st century workforce requires individuals who embrace lifelong learning, exhibit initiative, productivity and responsibility within the context of an innovative, dynamic and global society. Essential Skills such as adaptability, diligence, reliability and effective communication provide the foundation to achieve these goals. These eight essential skills are outlined in KRS 158.1413.

Preparing Kentucky's students for successful transition to post-secondary education, work and the community requires careful and strategic planning and integration across content areas. Districts and schools must provide opportunities for students to acquire, apply and integrate knowledge, skills and understandings in real-life contexts through problem-solving, decision-making, critical and creative thinking.

Kentucky's Vision for Students

The Kentucky Board of Education's (KBE) vision is that each and every Kentucky learner will become an engaged citizen and empowered learner prepared to lead a life filled with purpose. To equip and empower students, the following capacity and goal statements frame instructional programs in Kentucky schools. They were established by the Kentucky Education Reform Act (KERA) of 1990, as found in Kentucky Revised Statute (KRS) 158.645 and KRS 158.6451. All students shall have the opportunity to acquire the following capacities and learning goals:

- Communication skills necessary to function in a complex and changing civilization;
- Knowledge to make economic, social and political choices;
- Understanding of governmental processes as they affect the community, the state and the nation;
- Sufficient self-knowledge and knowledge of their mental health and physical wellness;
- Sufficient grounding in the arts to enable each student to appreciate their cultural and historical heritage;
- Sufficient preparation to choose and pursue their life's work intelligently; and
- Skills to enable students to compete favorably with students in other states and other parts of the world.

Furthermore, schools shall:

- Expect a high level of achievement from all students

- Develop their students' abilities to:
    - Use basic communication and mathematics skills for purposes and situations they will encounter throughout their lives;
    - Apply core concepts and principles from mathematics, science, arts and humanities, social studies, English/language arts, health, practical living, including physical education, to situations they will encounter throughout their lives;
    - Become self-sufficient individuals;
    - Become responsible members of a family, work group or community as well as an effective participant in community service;
    - Think and solve problems in school situations and in a variety of situations they will encounter in life;
    - Connect and integrate experiences and new knowledge from all subject matter fields with what students have previously learned and build on past learning experiences to acquire new information through various media sources.
- Increase student attendance rates;
- Reduce dropout and retention rates;
- Reduce physical and mental health barriers to learning; and
- Be measured on the proportion of students who make a successful transition to work, post-secondary education and the military.

To ensure legal requirements of the career studies and financial literacy standards are met, the Kentucky Department of Education (KDE) encourages schools to use the *Model Curriculum Framework* to inform development of curricula related to these courses. The *Model Curriculum Framework* encourages putting the student at the center of planning to ensure that:

> …the goal of such a curriculum is to produce students that are ethical citizens in a democratic global society and to help them become self-sufficient individuals who are prepared to succeed in an ever-changing and diverse world. Design and implementation requires professionals to accommodate the needs of each student and focus on supporting the development of the whole child so that all students have equitable access to opportunities and support for maximum academic, emotional, social and physical development.
>
> *(Model Curriculum Framework,* page 19*)*

Legal Basis

The following Kentucky Revised Statutes (KRS) and Kentucky Administrative Regulations (KAR) provide a legal base for this publication:

KRS 156.160 Promulgation of administrative regulations by the Kentucky Board of Education
With the advice of the Local Superintendents Advisory Council (LSAC), the KBE shall promulgate administrative regulations establishing standards that public-school districts shall meet in student, program, service and operational performance. These regulations shall comply with the expected outcomes for students and schools set forth in KRS 158.6451.

KRS 158.6453 Review of Academic Standards and Assessments

Beginning in fiscal year 2017-2018, and every six (6) years thereafter, the Kentucky Department of Education shall implement a process for reviewing Kentucky's academic standards and the alignment of corresponding assessments for possible revision or replacement to ensure alignment with post-secondary readiness standards necessary for global competitiveness and with state career and technical education standards.

The revisions to the content standards shall:

- Focus on critical knowledge, skills and capacities needed for success in the global economy;
- Result in fewer but more in-depth standards to facilitate mastery learning;
- Communicate expectations more clearly and concisely to teachers, parents, students and citizens;
- Be based on evidence-based research;
- Consider international benchmarks; and
- Ensure that the standards are aligned from elementary to high school to post-secondary education so that students can be successful at each education level.

704 KAR 3:305 Minimum high school graduation requirements

Section 3 (1) establishes the minimum high school graduation requirements necessary for entitlement to a public high school diploma as established in 704 KAR 3:303 and KAR Chapter 8.

KRS 158.1413 Essential Workplace Ethics Instruction

Beginning with the 2019-2020 school year, each school district shall implement essential workplace ethics programs that promote characteristics that are critical to success in the workplace. Each student in elementary, middle and high school shall receive essential workplace ethics instruction that shall include but not limited to:

- Adaptability
- Diligence
- Initiative
- Knowledge
- Reliability
- Remaining drug-free
- Working well with others

KRS 158.1411 Financial Literacy

Beginning with the entering ninth grade class of the 2020-2021 school year and each year thereafter, successful completion of one (1) or more courses or programs that meet the financial literacy standards shall be a Kentucky public high school graduation requirement.

704 KAR 3:305 Individual Learning Plan (ILP)

Section 2. (1) A district shall implement an advising and guidance process throughout the middle and high schools to provide support for the development and implementation of an individual learning plan for each student.

Standards Creation Process

The standards creation process focused heavily on stakeholder and educator involvement. Kentucky teachers understood elementary and secondary academic standards must align with post-secondary readiness standards and career and technical education standards. Central to their work was the belief that all students should have the opportunity to prepare for jobs of the future and to compete with students from other states and nations.

Creation of career studies and financial literacy standards required two separate groups: one focused on Career Studies K-12 and the other focused solely on Financial Literacy at grades 9-12. Each group was comprised of both an Advisory Panel (AP) and a Revision and Writing Committee (RWC).

Members of each of the Career Studies and Financial Literacy Standards Committees were selected to represent a diverse background of individuals vested in supporting career exploration, incorporating real world experience into the classroom, encouraging the development of essential skills and developing financially literate students. The selection committee considered statewide representation, as well as both public and higher education instruction, when choosing writers (see pg. 32).

The Career Studies Advisory Panel was composed of five individuals representing school district personnel, elementary, middle, high and a post-secondary educator. The function of the Advisory Panel was to review the current standards and make recommendations to guide the work of the Revision and Writing Committee. The Career Studies Revision and Writing Committee was composed of nine educators representing elementary, middle school high school teachers and district personnel. The function of the Revision and Writing Committee was to use the recommendations from the Advisory Panel to revise or replace existing standards.

The Financial Literacy Advisory Panel was composed of business representatives, high school educators and a post-secondary professor. The function of the Advisory Panel was to review the current standards and make recommendations to guide the work of the Revision and Writing Committee. The Financial Literacy Revision and Writing Committee was composed of a post-secondary professor, elementary, middle and high school educators. The task of the Revision and Writing Committee was to use the recommendations from the Advisory Panel to revise or replace existing standards to meet the Financial Literacy graduation requirement.

WRITERS' VISION STATEMENT

The career studies and financial literacy standards writing teams were driven by the goal that all students graduate from high school with the knowledge and skills needed to become successful lifelong learners and productively engaged citizens. To achieve this, the team envisioned standards that:

- Allowed for integration of career exploration across content areas,
- Enhanced the learning of academic subjects,
- Fostered development of skills essential to the workplace,
- Considered the role of personal values, interests and aptitudes in career choices and
- Supported students' ability to manage personal and workplace resources including time, materials and finances.

The KDE provided the following foundational documents to inform the writing team's work:

- Review of state academic standards documents (Georgia, Idaho, Pennsylvania and Tennessee).
- Workplace Readiness Skills for the Commonwealth: Needs Identified by Virginia Employers. Workplace Readiness Skills | CTE Resource
- National Standards in K-12 Personal Finance Education [4th Edition (2nd printing, 2017)]. (n.d.). Jumpstart Coalition for Personal Financial Literacy, Washington, DC. Home - Jump$tart Coalition
- *National Standards for Financial Literacy*. (2013). New York, NY: Council for Economic Education. national-standards-for-financial-literacy.pdf

Design Considerations

The Advisory Panel clarified the vision as they worked to identify vital academic and workplace expectations. The panel drafted these high expectations into overarching domains, along with the critical strands, as a guiding framework for development of the standards. The Revision and Writing Committee used this framework to develop standards to ensure each and every student is empowered and equipped to pursue a successful future.

The writing team sought to construct standards in language that are clear and directive, but not prescriptive, reflects the current state of evidence-based research and ensures a cohesive progression among grade-levels. Their intent was to create standards that provide sufficient guidance, yet allows instructional autonomy, as educators seek to implement the standards within the context of their own unique schools and districts.

STANDARDS USE AND DEVELOPMENT

The Kentucky Academic Standards (KAS) are Standards, not Curriculum

The *Kentucky Academic Standards for Career Studies and Financial Literacy* outline the minimum content standards Kentucky students should learn within each grade-band. The standards address what is to be learned but do not direct how learning experiences are to be designed or what resources should be used.

A standard represents a goal or outcome of an educational program. The standards do not dictate the design of a lesson plan or how units should be organized. The standards establish what students should know and be able to do at the conclusion of a grade-band. The instructional program should emphasize the development of students' abilities to acquire and apply the standards. The curriculum must ensure that appropriate accommodations are made for diverse populations of students found within Kentucky schools.

These standards are not a set of instructional or assessment tasks. They are statements of what students should be able to do after instruction. Decisions on how to best help students meet these program goals are left to local school districts and teachers.

Translating the Standards into Curriculum

The KDE does not require specific curriculum or strategies to be used to teach career studies or financial literacy, only the *Kentucky Academic Standards (KAS)*. Local schools and districts choose to meet those minimum required standards using a locally adopted curriculum. As educators implement academic standards, they, along with community members, must guarantee 21st-century readiness that will ensure all learners are transition-ready. To achieve this, Kentucky students need a curriculum designed and structured for a rigorous, relevant and personalized learning experience, including a wide variety of learning opportunities. The Kentucky Model Curriculum Framework has been revised and is available on the Standards Resources webpage on KYstandards.org. This serves as a resource to help an instructional supervisor, principal and/or teacher leader revisit curriculum planning, offering background information and exercises to generate “future-oriented” thinking while suggesting a process for designing and reviewing the local curriculum.

Organization and Overview of the Standards

The *Kentucky Academic Standards for Career Studies and Financial Literacy* consist of domains: Essential Skills, Career Studies and Financial Literacy. Each of these domains is further organized into strands that provide a guiding framework for instruction.

Grade-bands

The strands outline what a student should know and be able to do independently by the end of each grade-band for K-3, 4-5, 6-8 and 9-12. Forming bands across the grade span allows schools and districts flexibility in course design. These grade-banded standards intentionally support the developmental progression as they strategically move students towards deeper learning at the next grade-band.

Domains

Essential Skills - replaces the previous Employability Skills domain. KRS 158.1413: Essential workplace ethics instruction program requires that all students in elementary, middle and high school receive essential workplace ethics instruction. Speaking and listening standards are included in this domain.

Career Studies – replaces the previous Career Awareness, Exploration, Planning domain prior to 2019.

Financial Literacy – The grade 9-12 financial literacy standards were developed in response to KRS 158.1411 to meet the Kentucky public high school graduation requirement.

Strands

Essential Skills: KRS 158.1413 was used as a framework to develop strands for the Essential Skills domain.

- Adaptability
  - Openness to learning and problem solving, an ability to embrace new ways of doing things and a capability for critical thinking
- Diligence
  - Seeing a task through to completion
- Initiative
  - Taking appropriate action when needed without waiting for direct instruction
- Knowledge
  - Exhibiting an understanding of work-related information
  - The ability to apply that understanding to a job
  - Effectively explain the concepts to colleagues in reading, writing, mathematics, science and technology as required by the job
- Reliability
  - Showing up on time, wearing appropriate attire, self-control, motivation and ethical behavior
- Drug-free
  - Remaining drug-free
- Communication
  - Working well with others, including effective communication skills
  - Respect for different points of view and diversity of coworkers
  - Ability to cooperate and collaborate
  - Enthusiasm
  - Ability to provide appropriate leadership to or support for colleagues

Career Studies

- Exploration
- Preparation
- Application

Financial Literacy

- Education and Income
- Credit and Debt
- Decision Making and Money Management
- Saving and Investing
- Money and the Economy
- Risk Management

Standards Coding

The coding for the standards begins with an abbreviation of the domain followed by the grade-level in the middle and the standard number at the end.

Domain abbreviations include:

- ES – Essential Skills
- C – Careers
- FL – Financial Literacy

Grade-bands are denoted by:

- P – Primary – Grades K-3
- I – Intermediate – Grades 4-5
- M – Middle – Grades 6-8
- H – High – Grades 9-12

Standard number

- Indicated by 1, 2, 3, etc.

Kentucky Academic Standards - Career Studies and Financial Literacy - Primary Grades K-3 Overview

The career studies and financial literacy standards at the primary level provide the foundation to ensure that each and every student is empowered and equipped to pursue a successful future. This requires an understanding of essential skills necessary for success in both school and the workplace, an awareness of why people work, an exploration of career choices and the role money plays in achieving both short and long-term goals.

The career studies and financial literacy programs at the primary level should include active, hands-on work with concrete materials, authentic tasks, and appropriate technologies. Although the career studies standards are divided into three areas, each area is designed to interact with the others in an integrated fashion. Because of this integration, students should develop broad conceptual understandings and applicable skills in career studies. All content teachers are responsible for providing instruction in career studies and financial literacy.

Essential Skills

Essential skills instruction at the primary level should be a natural extension of classroom culture and provide an opportunity for students to begin to develop work habits, study skills, communication skills and goals necessary to become successful and productively engaged learners. They should begin to develop an understanding of perseverance by completing tasks with support and guidance. Students should be active participants in developing appropriate norms and expectations for collaboration and quality of academic work and begin to understand that these same skills are valuable in the workplace.

Careers

At the primary level, the goal of the career domain is to develop an awareness of the purpose of having a job, explore how interests, values and abilities influence career choices and the connection between academics and future occupations. Students should explore career opportunities available in the local community through a variety of means such as career day, field trips, virtual field trips, guest speakers, etc. Digital citizenship is introduced as students engage with technology. Opportunities should be provided for students to identify skills that are necessary for both the classroom and workplace.

Financial Literacy

The standards introduce the concept of financial literacy at the primary level. Students begin to explore the role money plays in personal financial wellbeing through discovering how money is used, the relationships of earning, spending, and saving and the importance of making effective consumer decisions. Students are introduced to risk management by identifying ways to keep possessions and personal information safe.

ESSENTIAL SKILLS - PRIMARY - GRADES K-3

ADAPTABILITY

ES.P.1 Identify ways to approach and/or solve a problem.

ES.P.2 Demonstrate flexibility and a willingness to try new things (e.g., changes in schedules, routines, procedures).

DILIGENCE

ES.P.3 Practice resilience and perseverance by showing willingness to complete a task.

ES.P.4 Create and complete short-term goals (e.g., SMART goals).

INITIATIVE

ES.P.5 Identify tasks that need to be completed and take action.

ES.P.6 Practice personal responsibility.

KNOWLEDGE

ES.P.7 Follow classroom norms and procedures in various activities and settings.

ES.P.8 Explain how reading, writing and mathematics skills are necessary career and life skills.

RELIABILITY

ES.P.9 Complete tasks on time.

ES.P.10 Practice ethical behavior (e.g., honesty, trust, compassion, acceptance) in various situations with guidance.

ES.P.11 Exhibit self-control with guidance.

DRUG-FREE

ES.P.12 Explain how household products and medications may be harmful when used incorrectly.

COMMUNICATION

ES.P.13 Engage effectively in a range of developmentally appropriate collaborative discussions (e.g., one-on-one, in groups and teacher-led).

a. Follow agreed-upon rules for discussions (e.g., listening to others, speaking one at a time).
b. Speak clearly at an understandable pace using appropriate facts and relevant, descriptive details and complete sentences when appropriate.
c. Ask and answer questions about what a speaker says in order to clarify comprehension, gather additional information or deepen understanding of a topic or issue.

d. Explain ideas and understanding in light of the discussion.

e. Stay on topic and link comments to the remarks of others when responding to others' ideas.

f. Adapt speech, using both verbal and nonverbal skills, to a variety of situations using formal English when appropriate.

ES.P.14 Recognize that differences exist in individuals, families and communities.

ES.P.15 Identify appropriate strategies to resolve conflicts with guidance.

CAREERS - PRIMARY - GRADES K-3

EXPLORATION

C.P.1 Identify the reasons why people need to work to meet basic needs and personal goals (e.g., food, clothing, shelter, travel).

C.P.2 Expose students to a range of career opportunities both within the local community and beyond the local community (e.g., career day, field trips, virtual field trips, guest speakers).

C.P.3 Identify personal interests and strengths that may affect our career choices.

PREPARATION

C.P.4 Explain how students integrate academic content (e.g., mathematics, reading/writing, science, social studies) into future jobs/careers.

C.P.5 Learn responsible digital and in-person citizenship, including safe and respectful behavior to have a positive impact on future career opportunities.

APPLICATION

C.P.6 Identify and follow workplace skills (e.g., attendance, respect, preparedness, quality of work, time management) that are necessary for both the classroom and the workplace.

FINANCIAL LITERACY - PRIMARY - GRADES K-3

EARNING AND INCOME

FL.P.1 Recognize that people need to work to earn a source of income.

CREDIT AND DEBT

FL.P.2 Explain the difference between buying and borrowing.

DECISION MAKING AND MONEY MANAGEMENT

FL.P.3 Identify the difference between wants (e.g., skateboard, video game) and needs (e.g., food, clothing and shelter) and the relationship to consumer decisions.

FL.P.4 Explain how planning helps people make choices about how to use their money.

FL.P.5 Describe how financial decisions impact the achievement of short and long-term goals.

SAVING AND INVESTING

FL.P.6 Investigate different ways to save money (e.g., piggy bank, local bank, credit union).

MONEY AND THE ECONOMY

FL.P.7 Explain the difference between goods, services and leisure activities that are purchased.

FL.P.8 Explore ways people pay for goods or services (e.g., money, coins, writing a check, using a debit or credit card, paying online or with a mobile device).

INSURANCE AND RISK MANAGEMENT

FL.P.9 Identify ways to keep possessions, including money, safely at home and other places.

FL.P.10 List types of personal information that should not be disclosed to strangers in person or online.

Kentucky Academic Standards – Career Studies and Financial Literacy Intermediate Grades 4-5 Overview

The career studies and financial literacy standards at the intermediate level continue to build a foundation to ensure that each and every student is empowered and equipped to pursue a successful future. This requires an understanding of essential skills necessary for success in both school and the workplace, an awareness of why people work, an exploration of career choices and the role money plays in achieving both short and long-term goals.

The career studies and financial literacy programs at the intermediate level should include active, hands-on work with concrete materials, authentic tasks and appropriate technologies. Although the career studies standards are divided into three areas, each area is designed to interact with the others in an integrated fashion. Because of this integration, students can develop broad conceptual understandings and applicable skills in career studies. All content teachers are responsible for providing instruction in career studies and financial literacy.

Essential Skills

Essential skills instruction at the intermediate level should be a natural extension of classroom culture and provide an opportunity for students to continue to develop the work habits, study skills, communication skills and goals necessary to become successful and productively engaged learners. Students should be active participants in developing appropriate norms and expectations for collaboration and quality of academic work. At the intermediate level, the standards introduce creating and prioritizing short-term goals related to completing tasks. Students should be provided multiple opportunities to adapt speech, using both verbal and nonverbal skills, to a variety of situations, including the use of appropriate strategies to resolve conflicts with guidance.

Careers

At the intermediate level, the goal of the career domain is to develop an awareness of the purpose of having a job, explore how interests, values and abilities influence career choices and the connection between academics and future occupations. Exploration at this level includes introduction to career opportunities within the Kentucky Career Clusters through a variety of means such as guided and/or independent research, career day, field trips, virtual field trips, guest speakers, etc. The experiences should reinforce the connection with academic and interpersonal skills between the classroom and workplace.

Financial Literacy

Students continue to develop the concept of financial literacy, and the role money plays in personal financial wellbeing at the intermediate level. Students should begin to explore the financial impact of career choices, the concept of money as a financial tool, and the need for effective consumer decisions related to saving, spending, credit, and debt. Students begin to compare different payment methods, e.g., writing a check, using a debit card, or paying online. The concept of investing money for the future is introduced as students explore reasons (i.e., financial goals) people invest money.

ESSENTIAL SKILLS - INTERMEDIATE - GRADES 4-5

ADAPTABILITY

ES.I.1 Identify ways to approach and/or solve a problem.

ES.I.2 Demonstrate flexibility and willingness to try new things (e.g., critical thinking, problem solving).

DILIGENCE

ES.I.3 Demonstrate resilience and perseverance by showing willingness to complete a task.

ES.I.4 Create and prioritize short-term goals.

INITIATIVE

ES.I.5 Practice on-task behaviors with minimal direction.

ES.I.6 Use failure as a learning opportunity.

ES.I.7 Practice personal responsibility.

KNOWLEDGE

ES.I.8 Follow classroom procedures, activities and behavior in various settings.

ES.I.9 Apply reading, writing and mathematics skills to authentic, real-world tasks.

RELIABILITY

ES.I.10 Complete tasks on time.

ES.I.11 Practice ethical behavior (e.g., honesty, trust, compassion, acceptance) in various situations with minimal guidance.

ES.I.12 Exhibit self-control with minimal guidance.

DRUG-FREE

ES.I.13 Describe the risk associated with the inappropriate use of household products, medications and alcohol.

COMMUNICATION

ES.I.14 Engage effectively in a range of developmentally appropriate collaborative discussions (one-on-one, in groups and teacher led).

a. Follow agreed-upon rules for discussions (e.g., practice active listening and taking turns speaking).
b. Speak clearly at an understandable pace using appropriate facts and relevant, descriptive details and complete sentences when appropriate.
c. Pose and respond to specific questions to clarify or follow up on information and make comments that contribute to the discussion and link to the remarks of others.
d. Use the reasons and evidence a speaker provides to refine ideas when responding to others' ideas.
e. Adapt speech, using both verbal and nonverbal skills, to a variety of situations using formal English when appropriate.

ES.I.15 Recognize that differences exist in individuals, families, communities, cultures and varying points of view.

ES.I.16 Identify appropriate strategies to resolve conflicts with guidance.

CAREERS - INTERMEDIATE - GRADES 4-5

EXPLORATION

C.I.1 Explain why people need to work (e.g., earn money, contribute to society, develop identity as a worker, enhance self-esteem to meet basic needs (food, clothing, shelter) and for personal satisfaction and enjoyment).

C.I.2 Identify and describe jobs in the community, state, and world and explore how they fit within the Kentucky Career Clusters (e.g., Agriculture, Advanced Manufacturing, Financial Services, Healthcare and Human Services, etc.).

C.I.3 Describe how personal interests, values and abilities influence career choices.

PREPARATION

C.I.4 Compare how academic content learned in school (e.g., mathematics, reading/writing, science, social studies) impacts future jobs/careers.

C.I.5 Use various sources of career information (e.g., career fairs, guest speakers, field trips virtual field trips, career websites) to evaluate jobs/careers that reflect individual interests/needs.

C.I.6 Manage digital identity in a safe and proactive way that has a positive impact on future career opportunities.

APPLICATION

C.I.7 Identify and follow essential skills and soft skills (e.g., attendance, communication, leadership, preparedness, quality of work, respect, teamwork, time management, etc.) that are necessary for both the classroom and the workplace.

C.I.8 Explore and set personal goals related to career interests, academic skills, essential skills, and soft skills.

FINANCIAL LITERACY – INTERMEDIATE - Grades 4-5

EARNING AND INCOME

FL.I.1 Compare the financial impacts of a career choice (e.g., financial goals, desired lifestyle, values, etc.)

FL.I.2 Identify ways people earn income (e.g., wages, salaries and tips).

CREDIT AND DEBT

FL.I.3 Explain how credit is used as a basic financial tool.

FL.I.4 Explain how borrowing money (credit) is more expensive than paying cash (e.g., interest, fees).

DECISION MAKING AND MONEY MANAGEMENT

FL.I.5 Identify factors and experiences, including role models, peer and media influence that impact spending patterns.

FL.I.6 Develop a basic budget which includes income, expenses and savings for a specific purpose.

FL.I.7 Explain how financial management is needed to meet the goals of individuals and families by describing expenses for short- and long-term goals.

SAVING AND INVESTING

FL.I.8 Explain how investing puts money to work to earn more money for the future.

FL.I.9 Describe reasons (i.e., financial goals) people make investments for the future.

FL.I.10 Compare the advantages and disadvantages of different ways to save money (e.g., piggy bank, local bank, credit union).

MONEY AND THE ECONOMY

FL.I.11 Compare different payment methods (e.g., money, coins, writing a check, using a debit or credit card, paying online or with a mobile device).

FL.I.12 Describe various services (e.g., deposits, withdrawals, loans) provided by financial institutions (e.g., banks, credit unions).

FL.I.13 Explain that people are required to pay taxes that contribute to services provided to their community (e.g., fire protection, police, public libraries and schools).

INSURANCE AND RISK MANAGEMENT

FL.I.14 Identify the purpose of insurance and give examples of financial risks that are covered by insurance.

FL.I.15 Explain the reasons for not sharing personal information with strangers.

Kentucky Academic Standards – Career Studies and Financial Literacy – Middle School Grades 6-8 Overview

The career studies and financial literacy standards at the middle school level continue to build a foundation to ensure that each student is empowered and equipped to pursue a successful future. This requires an understanding of essential skills necessary for success in both school and the workplace, an awareness of why people work, an exploration of career choices and the role money plays in achieving both short and long-term goals.

The career studies program at the middle school level should include active, hands-on work with concrete materials, authentic tasks and appropriate technologies. Although the career studies standards are divided into three areas, each area is designed to interact with the others in an integrated fashion. Because of this integration, students can develop broad conceptual understandings and applicable skills in career studies.

Essential Skills

Essential skills instruction at the middle school level should continue to be a natural extension of classroom culture. Students should begin to independently demonstrate the work habits, study skills, communication skills and goals necessary to become successful and productively engaged learners. The standards expand goal setting to include long-term goals as they outline and prioritize steps necessary to complete a task. Opportunities for students to develop appropriate norms and expectations for collaboration and quality of academic work continue to reinforce the development of effective and respectful communication skills. At the middle school level, students should practice effective conflict resolution strategies with minimal guidance.

Careers

At the middle school level, the goal of the career domain is deepening their understanding of personal interests as they relate to various careers. They should explore various jobs within the Kentucky Career Clusters and develop an Individual Learning Plan (ILP) to guide educational pathway choices at the secondary level. Students should begin to understand that skills gained outside of the classroom can be valuable in preparing them for the workplace. They should be introduced to opportunities to earn college credit and/or industry certifications at the secondary level. Occasions should be provided to consider the cost, both monetary and time, of post-secondary and technical education.

Financial Literacy

Students continue to build their understanding of financial literacy at the middle school level by exploring how to develop and manage financial goals based on one’s career choice. The concepts of net earned and unearned income are introduced at the middle school level. Students begin to evaluate the role that budgets play in achieving both short and long-term goals. The costs and benefits of buying on credit are explored and students are introduced to the use of insurance to cover financial loss, e.g., health, auto, renter or home.

ESSENTIAL SKILLS - MIDDLE SCHOOL - GRADES 6-8

ADAPTABILITY

ES.M.1 Practice problem solving skills in a variety of situations to apply to real-world problems.

ES.M.2 Model flexibility and willingness to try new things (e.g., critical thinking, problem solving).

DILIGENCE

ES.M.3 Demonstrate resilience and perseverance by showing willingness to complete a task.

ES.M.4 Outline goals (short and long-term) and prioritize as necessary to complete task.

INITIATIVE

ES.M.5 Apply failure as a learning opportunity.

ES.M.6 Practice on-task behaviors with minimal direction.

ES.M.7 Practice, apply and evaluate personal responsibility and pride in assigned work (e.g., asking clarifying questions, self-directed learning, self-initiated learning).

KNOWLEDGE

ES.M.8 Apply reading, writing, mathematics, science and technology skills to authentic, real-world tasks.

ES.M.9 Apply and explain important concepts in learning to an authentic audience.

RELIABILITY

ES.M.10 Demonstrate consistent punctuality in a variety of activities with minimal guidance.

ES.M.11 Describe appropriate attire for various situations.

ES.M.12 Practice ethical behavior (e.g., honesty, trust, compassion, acceptance) in various situations.

ES.M.13 Exhibit self-control.

DRUG-FREE

ES.M.14 Identify and explain the consequences of substance abuse.

ES.M.15 Explain the need for random drug screening.

COMMUNICATION

ES.M.16 Engage effectively in a range of age appropriate collaborative discussions (one-on-one, in groups and teacher led).

a. Work with peers to create rules for collegial discussions and decision making (e.g., informal consensus, taking votes on key issues, presentation of alternate views).
b. Speak clearly at an understandable pace using appropriate facts and relevant, descriptive details and complete sentences when appropriate.
c. Pose and respond to questions that connect the ideas of others and comment with relevant evidence, observations and ideas.
d. Acknowledge new information expressed by others, and, when warranted, qualify or justify their own views in light of the evidence presented.
e. Present claims and findings, sequencing ideas logically and using pertinent descriptions, facts and details to accentuate main ideas or themes; using appropriate eye contact, adequate volume and clear pronunciation.
f. Adapt speech, using both verbal and nonverbal skills, to a variety of situations, demonstrating command of formal English when appropriate.

ES.M.17 Respect individual differences and work collaboratively with people of diverse backgrounds, viewpoints and experiences.

ES.M.18 Practice effective conflict resolution strategies with minimal guidance.

CAREERS - MIDDLE SCHOOL - GRADES 6-8

EXPLORATION

C.M.1 Complete and reflect on personal inventory surveys to explore and evaluate jobs within the Kentucky Career Clusters.

C.M.2 Explain how desired lifestyle can change career choice.

C.M.3 Use various sources of career information (e.g., career days, guest speakers, field trips, virtual field trips, career fairs, career websites, school counselors) to evaluate jobs/careers that reflect individual interests/needs.

C.M.4 Explain how positions in the workplace and community are constantly changing (e.g., librarian to media specialist, remote employment opportunities) due to supply and demand and technological impacts on industry.

C.M.5 Research institutions offering the program area of interest to explore the costs (time, money) associated with post-secondary and technical education; identify potential funding sources (e.g., scholarships, grants, loans, state-specific funding).

PREPARATION

C.M.6 Utilize a goal-setting process to develop, track progress and reflect on short-term and long-term personal, educational, and career goals.

C.M.7 Explain how academic and personal choices (e.g., extracurricular and community involvement) can enhance future opportunities.

C.M.8 Demonstrate ethical digital citizenship and professional behavior by managing online reputation, respecting intellectual property and using social media and Artificial Intelligence in a way that supports career success.

C.M.9 Identify how personal, career and education choices impact major life decisions (e.g., location, travel, financial commitment).

C.M.10 Explore available Career and Technical Education (CTE) program courses and Career and Technical Student Organizations (CTSO) that support career or occupational areas of interest.

C.M.11 Create and maintain an Individual Learning Plan (ILP) as a tool to explore self-knowledge and academic aptitude by relating interests, values and abilities to career choices.

APPLICATION

C.M.12 Demonstrate and apply key work skills (e.g., attendance, respect, preparedness, quality of work, and time management) both in the classroom and in extracurricular or volunteer activities, to support career readiness.

C.M.13 Demonstrate problem-solving, critical thinking and collaboration strategies in a workplace setting.

FINANCIAL LITERACY - MIDDLE SCHOOL - GRADES 6-8

EDUCATION AND INCOME

FL.M.1 Develop and manage financial goals for the future based on one's career choice and lifestyle expectations to meet the needs of individuals and families.

FL.M.2 Describe how people can earn income through work (e.g., wages, commission) or earn income without working (e.g., interest, capital gains).

FL.M.3 Explain income and the deductions required (i.e., wages and salaries minus payroll deductions equal net income or take-home pay).

CREDIT AND DEBT

FL.M.4 Compare a variety of credit sources from which consumers can choose to borrow.

FL.M.5 Compare the costs and benefits of using credit to make good borrowing decisions.

DECISION MAKING AND MONEY MANAGEMENT

FL.M.6 Identify financial management resources to develop short-term and long-term goals, create budgets, and develop saving plans.

FL.M.7 Apply decision-making strategies when buying products.

FL.M.8 Compare and evaluate products and services based on major factors (e.g., brand name, price, quality features, availability) when making consumer decisions.

FL.M.9 Investigate how marketing, advertising, and technology influence family and consumer decision making (e.g., bandwagon, facts and figures, emotional appeal, endorsement, free samples, gimmicks, misleading information, social media, etc.).

SAVING AND INVESTING

FL.M.10 List examples of savings and investment resources for current income and future growth.

FL.M.11 Compare the different ways to save and invest money (e.g., savings, certificate of deposits, individual retirement account (IRA), stocks).

MONEY AND THE ECONOMY

FL.M.12 Compare the relationship between supply and demand and their role in meeting consumer needs.

INSURANCE AND RISK MANAGEMENT

FL.M.13 Research federal government depository insurance coverage and limits related to consumer bank and credit union accounts.

FL.M.14 Investigate the use of insurance to cover the risk of financial loss (e.g., liability, health, auto, renter, home).

Kentucky Academic Standards – Career Studies and Financial Literacy – High School Grades 9-12 Overview

The career studies and financial literacy standards at the high school level continue to build a foundation to ensure that each and every student is empowered and equipped to pursue a successful future. This requires an understanding of essential skills necessary for success in both school and the workplace, an awareness of why people work, an exploration of career choices and the role money plays in achieving both short and long-term goals.

The career studies and financial literacy programs at the high school level should include active, hands-on work with concrete materials, authentic tasks and appropriate technologies. Although the career studies standards are divided into three areas, each area is designed to interact with the others in an integrated fashion. Because of this integration, students can develop broad conceptual understandings and applicable skills in career studies.

Essential Skills

Essential skills instruction at the high school level should continue to be a natural extension of the classroom culture. Students should independently demonstrate the work habits, study skills, communication skills and goals necessary to become successful, productively engaged learners. To support future goals, students begin to examine and reflect on the goals they've created. Opportunities for students to develop appropriate norms and expectations for collaboration and quality of academic work continue to reinforce the development of effective and respectful communication skills among people of diverse backgrounds, viewpoints and experiences. Lastly, students are expected to practice effective conflict resolution strategies independently.

Careers

At the high school level, the goal of the careers domain is for students to use information from an Individual Learning Plan (ILP) as a guide to prepare for a career within the Kentucky Career Clusters. Students should understand components of a career pathway as a tool to implementing the ILP and evaluate the cost, both monetary and time, of post-secondary and technical education. Students should understand and should be provided the opportunities to earn college credit and/or industry certifications at the secondary level. They should evaluate the relationship of academics, personal behavior and success within their chosen career and use this knowledge as they prepare to transition to the post-secondary level.

Financial Literacy

Students begin a deeper evaluation of the financial impact of career choices and consumer decisions. They begin to personalize the costs of post-secondary education and training through identifying different requirements of funding sources, e.g., loans, scholarships, grants, work-study or military. Students analyze components of employment compensation, compare tools for tracking of a budget, income and expenditures and explore the role of various types of financial planners.

ESSENTIAL SKILLS - HIGH SCHOOL - GRADES 9-12

ADAPTABILITY

ES.H.1 Use a decision-making process to develop solutions to real world problems.

ES.H.2 Model flexibility and willingness to try new things (e.g., critical thinking, problem solving).

DILIGENCE

ES.H.3 Demonstrate resilience and perseverance by showing willingness to complete a task.

ES.H.4 Outline and examine goals and priorities necessary to complete tasks.

INITIATIVE

ES.H.5 Evaluate failure as a learning opportunity.

ES.H.6 Model on-task behavior.

ES.H.7 Demonstrate and evaluate personal responsibility and pride in assigned work (e.g., asking clarifying questions, self-directed learning, self-initiated learning, quality of work).

ES.H.8 Document and reflect upon mastered skills (e.g., portfolio, resume, application packet, etc.).

KNOWLEDGE

ES.H.9 Apply important concepts in reading, writing, mathematics, science and technology to solve real-world problems.

ES.H.10 Defend important concepts in learning to an authentic audience (e.g., city council, business and community partners).

RELIABILITY

ES.H.11 Demonstrate consistent punctuality in a variety of activities.

ES.H.12 Propose appropriate attire for various situations.

ES.H.13 Practice ethical behavior (e.g., honesty, trust, compassion, acceptance) in various situations.

ES.H.14 Model self-control in all situations.

DRUG-FREE

ES.H.15 Identify and explain the consequences of substance abuse.

ES.H.16 Explain the need for random drug screening.

COMMUNICATION

ES.H.17 Initiate and participate effectively in a range of collaborative discussions with diverse partners, building on others' ideas and expressing their own clearly and persuasively.

a. Collaborate with peers to set rules for collegial discussions and decision-making (e.g., informal consensus, taking votes on key issues, presentation of alternate views), clear goals and deadlines and individual roles as needed.

b. Speak clearly at an understandable pace using appropriate facts and relevant, descriptive details and complete sentences when appropriate.

c. Propel conversations by posing and responding to questions that probe reasoning and evidence; ensure a hearing for a full range of positions on a topic or issue; clarify, verify or challenge ideas and conclusions; and promote divergent and creative perspectives.

d. Respond thoughtfully to diverse perspectives; synthesize comments, claims and evidence made on all sides of an issue; resolve contradictions when possible; and determine what additional information or research is required to deepen the investigation or complete the task.

e. Present information, findings and supporting evidence, conveying a clear and distinct perspective, such that listeners can follow the line of reasoning, alternative or opposing perspectives are addressed, and the organization, development, substance and style are appropriate to purpose, audience and a range of formal and informal tasks.

f. Adapt speech, using both verbal and nonverbal skills, to a variety of situations, demonstrating command of formal English when appropriate.

ES.H.18 Respect individual differences and work collaboratively with people of diverse backgrounds, viewpoints and experiences.

ES.H.19 Practice effective conflict resolution strategies.

CAREERS - HIGH SCHOOL - GRADES 9-12

EXPLORATION

C.H.1 Participate in multiple experiences related to the students' post-secondary goals (e.g., research, tours, mentorships, job shadowing, work-based learning, etc.).

C.H.2 Research applicable funding sources aligned with personal, academic and career goals (e.g., scholarships, grants, loans, work-study, apprenticeships, military, and Job Corp centers).

PREPARATION

C.H.3 Research and identify resources (e.g., career assessments, industry platforms, and labor market data) to help in selecting and planning for occupations within a career cluster or pathway.

C.H.4 Develop essential skills and soft skills (e.g., academic and technical, through extracurricular activities, community experience, volunteer work, etc.) that allow for collaborative, real-world experiences in a variety of opportunities in a chosen career pathway.

C.H.5 Assess and modify the educational plan to prepare for future career opportunities by:

a. Creating and continuously updating the Individual Learning Plan.
b. Making decisions and setting goals for future plans.
c. Demonstrating appropriate job-seeking skills (e.g., soft skills, technical skills, creating a career specific resume, job applications, participating in mock interviews).

C.H.6 Develop essential skills and soft skills to obtain and retain a job/career (e.g., visiting and/or virtual tour of post-secondary institutions, apprenticeships, internships, work-based learning, military and job corps center).

C.H.7 Evaluate a chosen career, including educational requirements, skills necessary to perform the job, potential earnings, and job outlook in a geographical area.

C.H.8 Research and forecast additional qualifications or training that could enhance growth opportunities within the career or field (e.g., labor market data, industry trends, relevant skills, training, workshops, certifications from employer).

C.H.9 Practice being a good digital citizen (e.g., intellectual property, copyright, online reputation, cyberbullying, digital footprint).

C.H.10 Evaluate how personal behavior affects employability, including factors like academic performance, industry certifications, extracurricular activities, community involvement, driving record and online behavior.

APPLICATION

C.H.11 Demonstrate essential skills and soft skills (e.g., attendance, respect, preparedness, quality of work, time-management) that are necessary for both the classroom and the workplace.

FINANCIAL LITERACY - HIGH SCHOOL – GRADES 9-12

EARNING AND INCOME

FL.H.1 Identify the financial impacts of a career choice.

a. Examine the relationship between personal financial goals and career choice.
b. Evaluate the correlation between education, training and potential lifetime income.
c. Compare the advantages and disadvantages of being an employee versus being self-employed.

FL.H.2 Analyze how economic conditions can affect income and career opportunities (e.g., job outlook, cost of living and inflation).

FL.H.3 Evaluate the costs and funding sources for post-secondary education and training.

a. Identify funding sources for post-secondary education (e.g., loans, scholarships, grants, military).
b. Understand the obligations that may accompany funding (e.g., military service, loan repayment terms).
c. Understand the process, purpose and benefits of the Free Application for Federal Student Aid (FAFSA) completion.

FL.H.4 Analyze components of employment compensation.
a. Compare compensation methods including hourly, salary and commission-based packages.
b. Evaluate the tradeoffs between income (i.e., benefits packages, retirement plans) and non-income factors (i.e., job satisfaction, independence, risk, family or location when making career and job choices).
c. Explain why salaries and benefits may vary among workers in different types of jobs.
d. Understand the way compensation may be received.

FL.H.5 Analyze the factors that determine net income and income tax liability
a. Interpret an earnings statement whether it be from a pay stub or online statement.
b. Differentiate between gross, net and taxable income.
c. Understand the purpose and requirements of the Internal Revenue Service (IRS) forms W-4, I-9, W-2, 1099 and 1040.
d. Explain the difference between a tax credit and a tax deduction.

CREDIT AND DEBT

FL.H.6 Develop strategies to control and manage credit and debt.
a. Interpret the components of a credit report and how the credit score is determined.
b. Investigate ways that credit scores can affect a consumer's financial options and standard of living.
c. Explain how a person can get a free copy of their credit report and why it is advisable.
d. Understand the causes of and implications of bankruptcy and recommend ways that a person can increase their credit score.
e. Create a plan for a person who is having difficulty repaying debt.

FL.H.7 Analyze the costs and benefits of using credit.
a. Explain how a borrower's credit score can impact housing, employment, insurance, the cost of credit and the ability to get credit.
b. Explain the value of building and maintaining a healthy credit rating, including the elements of creditworthiness: character, capacity, capital, collateral and conditions.
c. Identify the advantages and disadvantages of basic types of credit (e.g., unsecured vs. secured credit, credit cards, installment loans, revolving credit, student loans and predatory lenders).
d. Describe the risks, responsibilities and rights associated with using credit (e.g., annual percentage rate (APR), grace period, late fees, finance charges, default rates, interest, and closing costs).
e. Explain how payday loans can cause a cycle of debt.

DECISION MAKING AND MONEY MANAGEMENT

FL.H.8 Identify why people make financial choices.
a. Evaluate the role of emotions, attitudes and behavior in making financial decisions.

b. Recognize that individuals are responsible for their own financial decisions and for subsequent positive and negative consequences.
c. Analyze the opportunity costs of short- and long-term financial decisions.
d. Analyze social media and marketing techniques that influence purchases.

FL.H.9 Explore decision-making models and goal-setting models for making informed consumer decisions.

FL.H.10 Identify the components of a personal budgeting process.

a. Identify short- and long-term goals to align with desired lifestyle expectations.
b. Develop a budget to allocate current income to necessary and desired spending, including estimates for both fixed and variable expenses.
c. Emphasize the importance of proactive budget priorities, such as pay yourself first, emergency fund, insurance and charitable contributions.
d. Compare tools for tracking of a budget, income and expenditures, such as the envelope system, paper tracking and online or mobile applications.

FL.H.11 Identify the major types of financial institutions and their products (e.g., certificate of deposit, money market, savings accounts) and services.

FL.H.12 Demonstrate how to use different payment methods including checks, debit cards, digital payments.

FL.H.13 Identify and compare roles of various financial professionals (e.g., financial planners, counselors, certified public accountants, investment consultants and insurance agents).

SAVING AND INVESTING

FL.H.14 Examine implications of the time value of money (e.g., inflation, compounding interest, return on investment, etc.).

FL.H.15 Evaluate investment alternatives.

a. Differentiate between the Federal Deposit Insurance Corporation (FDIC) and National Credit Union Administration (NCUA) insured deposits compared to uninsured investments.
b. Compare and contrast traditional, online and high-yield savings accounts.
c. Examine various types of employer-sponsored retirement opportunities.
d. Describe mutual funds, Exchange Traded Funds, stocks and bonds.

FL.H.16 Explain the components of an investment strategy compatible with personal financial goals (e.g., risk vs reward, risk tolerance, diversification, rebalancing, etc.).

FL.H.17 Explore common financial technologies used for investing.

a. Explain how automating investment activities can help people avoid making emotional decisions.
b. Discuss how the development of financial technology has made it easier for people of all income and education levels to participate in financial markets
c. Identify the advantages and disadvantages of investment related technologies (e.g., robo-advising, digital platforms, mobile apps, etc.).

MONEY AND THE ECONOMY

FL.H.18 Interpret the role and function of money in society:

a. Explain the functions of money: medium of exchange, unit of measure and store of value.
b. Explain how money facilitates trade, borrowing, saving, investing and comparing the value of goods and services.
c. Explain that inflation is an increase in the overall price level of goods and services, which reduces the purchasing power of money.

FL.H.19 Identify the role of financial intermediaries in the economy (i.e., facilitates exchange between savers and lenders).

FL.H.20 Explain how government uses taxation to generate revenue, manage the economy and discourage/encourage certain behaviors.

FL.H.21 Explain that markets determine prices and allocate scarce goods and services through the forces of supply and demand.

FL.H.22 Explain the role of the government in administering social insurance programs such as Medicare, Medicaid, Social Security, Unemployment and Workers' Compensation.

FL.H.23 Identify the role of regulatory agencies such as the Federal Reserve, Federal Deposit Insurance Corporation, National Credit Union Administration, Federal Trade Commission (FTC), Securities and Exchange Commission (SEC), Financial Industry Regulatory Authority (FINRA), Internal Revenue Service (IRS), and state regulatory agencies.

INSURANCE AND RISK MANAGEMENT

FL.H.24 Identify common types of risk management strategies, including insurance, legal contracts, emergency funds and estate planning.

FL.H.25 Analyze the costs and benefits of using various insurance management strategies.

a. Identify and explore the major types of insurance.
b. Identify individual characteristics that influence insurance purchase recommendations.
c. Discuss when insurance coverages are mandatory.
d. Explore different methods to reduce insurance premiums.
e. Explain the primary types of losses covered by auto, homeowner's and renter's insurance policies.
f. Explain the tax implications of insurance.

FL.H.26 Identify strategies for protecting personal financial information and resources.

a. Provide examples of how online behavior, e-mail and text-message scams, telemarketers, and other methods make consumers vulnerable to privacy infringement, identify theft and fraud.
b. Recommend strategies to reduce the risk of identity theft and financial fraud.
c. Explain the steps an identity theft victim should take to limit losses and restore personal security.

Career Studies and Financial Literacy Committees

Creation of the career studies and financial literacy standards required two separate groups: one focused on Career Studies K-12 and the other focused solely on Financial Literacy grades K-12. The groups were comprised of both an Advisory Panel and a Revision and Writing Committee.

Career Studies Advisory Panel Committee

Nika Ball – Muhlenberg County
Reginald McDaniel – Jefferson County
Lisa Slaven – Hardin County
Elizabeth Nichole Thomas – Union County
Holly Whittinghill – Warren County

Career Studies Revision and Writing Committee

Melinda Crowe – Fayette County
Rachel Kahly – Fayette County
Margaret McGraw - Union County
Sheila Marable – Jefferson County
Robin Neeley – Danville
Shana Perdue – Montgomery County
Samantha Roberts – Shelby County
Taylor Stewart – Warren County
Anna Sullinger – Fayette County

Financial Literacy Advisory Panel

Nathan Dilts – Fort Thomas
Mary Handiboe – Commonwealth Credit Union
Jennifer Inman – Kentucky Financial Empowerment Commission
Julie McNeese – Bullitt County
Travis Rasso – Boone County
Ryan Goss – Northern Kentucky University

Financial Literacy Revision and Writing Committee

JoLee Borne – Northern Kentucky University
Laura Cox - Corbin
Gloria LeMaster – Christian County
LeAnne McGlone – Carter County
Nathaniel Messer – Washington County
Kim Rodkey – Gallatin County
Phoebe Swank – Kenton County
Brooke Vincent – Warren County

PROGRESSION BY STRANDS

ESSENTIAL SKILLS - PRIMARY - GRADES K-3

ADAPTABILITY

ES.P.1 Identify ways to approach and/or solve a problem.

ES.P.2 Demonstrate flexibility and a willingness to try new things (e.g., changes in schedules, routines, procedures).

DILIGENCE

ES.P.3 Practice resilience and perseverance by showing willingness to complete a task.

ES.P.4 Create and complete short-term goals (e.g., SMART goals).

INITIATIVE

ES.P.5 Identify tasks that need to be completed and take action.

ES.P.6 Practice personal responsibility.

KNOWLEDGE

ES.P.7 Follow classroom norms and procedures in various activities and settings.

ES.P.8 Explain how reading, writing and mathematics skills are necessary career and life skills.

RELIABILITY

ES.P.9 Complete tasks on time.

ES.P.10 Practice ethical behavior (e.g., honesty, trust, compassion, acceptance) in various situations with guidance.

ES.P.11 Exhibit self-control with guidance.

DRUG-FREE

ES.P.12 Explain how household products and medications may be harmful when used incorrectly.

COMMUNICATION

ES.P.13 Engage effectively in a range of developmentally appropriate collaborative discussions (e.g., one-on-one, in groups and teacher-led).

a. Follow agreed-upon rules for discussions (e.g., listening to others, speaking one at a time).

b. Speak clearly at an understandable pace using appropriate facts and relevant, descriptive details and complete sentences when appropriate.
c. Ask and answer questions about what a speaker says in order to clarify comprehension, gather additional information or deepen understanding of a topic or issue.
d. Explain ideas and understanding in light of the discussion.
e. Stay on topic and link comments to the remarks of others when responding to others' ideas.
f. Adapt speech, using both verbal and nonverbal skills, to a variety of situations using formal English when appropriate.

ES.P.14 Recognize that differences exist in individuals, families and communities.

ES.P.15 Identify appropriate strategies to resolve conflicts with guidance.

ESSENTIAL SKILLS - INTERMEDIATE - GRADES 4-5

ADAPTABILITY

ES.I.1 Identify ways to approach and/or solve a problem.

ES.I.2 Demonstrate flexibility and willingness to try new things (e.g., critical thinking, problem solving).

DILIGENCE

ES.I.3 Demonstrate resilience and perseverance by showing willingness to complete a task.

ES.I.4 Create and prioritize short-term goals.

INITIATIVE

ES.I.5 Practice on-task behaviors with minimal direction.

ES.I.6 Use failure as a learning opportunity.

ES.I.7 Practice personal responsibility.

KNOWLEDGE

ES.I.8 Follow classroom procedures, activities and behavior in various settings.

ES.I.9 Apply reading, writing and mathematics skills to authentic, real-world tasks.

RELIABILITY

ES.I.10 Complete tasks on time.

ES.I.11 Practice ethical behavior (e.g., honesty, trust, compassion, acceptance) in various situations with minimal guidance.

ES.I.12 Exhibit self-control with minimal guidance.

DRUG-FREE

ES.I.13 Describe the risk associated with the inappropriate use of household products, medications and alcohol.

COMMUNICATION

ES.I.14 Engage effectively in a range of developmentally appropriate collaborative discussions (one-on-one, in groups and teacher led).

a. Follow agreed-upon rules for discussions (e.g., practice active listening and taking turns speaking).
b. Speak clearly at an understandable pace using appropriate facts and relevant, descriptive details and complete sentences when appropriate.
c. Pose and respond to specific questions to clarify or follow up on information and make comments that contribute to the discussion and link to the remarks of others.
d. Use the reasons and evidence a speaker provides to refine ideas when responding to others' ideas.
e. Adapt speech, using both verbal and nonverbal skills, to a variety of situations using formal English when appropriate.

ES.I.15 Recognize that differences exist in individuals, families, communities, cultures and varying points of view.

ES.I.16 Identify appropriate strategies to resolve conflicts with guidance.

ESSENTIAL SKILLS - MIDDLE SCHOOL - GRADES 6-8

ADAPTABILITY

ES.M.1 Practice problem solving skills in a variety of situations to apply to real-world problems.

ES.M.2 Model flexibility and willingness to try new things (e.g., critical thinking, problem solving).

DILIGENCE

ES.M.3 Demonstrate resilience and perseverance by showing willingness to complete a task.

ES.M.4 Outline goals (short and long-term) and prioritize as necessary to complete task.

INITIATIVE

ES.M.5 Apply failure as a learning opportunity.

ES.M.6 Practice on-task behaviors with minimal direction.

ES.M.7 Practice, apply and evaluate personal responsibility and pride in assigned work (e.g., asking clarifying questions, self-directed learning, self-initiated learning).

KNOWLEDGE

ES.M.8 Apply reading, writing, mathematics, science and technology skills to authentic, real-world tasks.

ES.M.9 Apply and explain important concepts in learning to an authentic audience.

RELIABILITY

ES.M.10 Demonstrate consistent punctuality in a variety of activities with minimal guidance.

ES.M.11 Describe appropriate attire for various situations.

ES.M.12 Practice ethical behavior (e.g., honesty, trust, compassion, acceptance) in various situations.

ES.M.13 Exhibit self-control.

DRUG-FREE

ES.M.14 Identify and explain the consequences of substance abuse.

ES.M.15 Explain the need for random drug screening.

COMMUNICATION

ES.M.16 Engage effectively in a range of age appropriate collaborative discussions (one-on-one, in groups and teacher led).

a. Work with peers to create rules for collegial discussions and decision making (e.g., informal consensus, taking votes on key issues, presentation of alternate views).
b. Speak clearly at an understandable pace using appropriate facts and relevant, descriptive details and complete sentences when appropriate.
c. Pose and respond to questions that connect the ideas of others and comment with relevant evidence, observations and ideas.
d. Acknowledge new information expressed by others, and, when warranted, qualify or justify their own views in light of the evidence presented.
e. Present claims and findings, sequencing ideas logically and using pertinent descriptions, facts and details to accentuate main ideas or themes; using appropriate eye contact, adequate volume and clear pronunciation.
f. Adapt speech, using both verbal and nonverbal skills, to a variety of situations, demonstrating command of formal English when appropriate.

ES.M.17 Respect individual differences and work collaboratively with people of diverse backgrounds, viewpoints and experiences.

ES.M.18 Practice effective conflict resolution strategies with minimal guidance.

ESSENTIAL SKILLS - HIGH SCHOOL - GRADES 9-12

ADAPTABILITY

ES.H.1 Use a decision-making process to develop solutions to real world problems.

ES.H.2 Model flexibility and willingness to try new things (e.g., critical thinking, problem solving).

DILIGENCE

ES.H.3 Demonstrate resilience and perseverance by showing willingness to complete a task.

ES.H.4 Outline and examine goals and priorities necessary to complete tasks.

INITIATIVE

ES.H.5 Evaluate failure as a learning opportunity.

ES.H.6 Model on-task behavior.

ES.H.7 Demonstrate and evaluate personal responsibility and pride in assigned work (e.g., asking clarifying questions, self-directed learning, self-initiated learning, quality of work).

ES.H.8 Document and reflect upon mastered skills (e.g., portfolio, resume, application packet, etc.).

KNOWLEDGE

ES.H.9 Apply important concepts in reading, writing, mathematics, science and technology to solve real-world problems.

ES.H.10 Defend important concepts in learning to an authentic audience (e.g., city council, business and community partners).

RELIABILITY

ES.H.11 Demonstrate consistent punctuality in a variety of activities.

ES.H.12 Propose appropriate attire for various situations.

ES.H.13 Practice ethical behavior (e.g., honesty, trust, compassion, acceptance) in various situations.

ES.H.14 Model self-control in all situations.

DRUG-FREE

ES.H.15 Identify and explain the consequences of substance abuse.

ES.H.16 Explain the need for random drug screening.

COMMUNICATION

ES.H.17 Initiate and participate effectively in a range of collaborative discussions with diverse partners, building on others' ideas and expressing their own clearly and persuasively.

a. Collaborate with peers to set rules for collegial discussions and decision-making (e.g., informal consensus, taking votes on key issues, presentation of alternate views), clear goals and deadlines and individual roles as needed.

b. Speak clearly at an understandable pace using appropriate facts and relevant, descriptive details and complete sentences when appropriate.

c. Propel conversations by posing and responding to questions that probe reasoning and evidence; ensure a hearing for a full range of positions on a topic or issue; clarify, verify or challenge ideas and conclusions; and promote divergent and creative perspectives.

d. Respond thoughtfully to diverse perspectives; synthesize comments, claims and evidence made on all sides of an issue; resolve contradictions when possible; and determine what additional information or research is required to deepen the investigation or complete the task.

e. Present information, findings and supporting evidence, conveying a clear and distinct perspective, such that listeners can follow the line of reasoning, alternative or opposing perspectives are addressed, and the organization, development, substance and style are appropriate to purpose, audience and a range of formal and informal tasks.

f. Adapt speech, using both verbal and nonverbal skills, to a variety of situations, demonstrating command of formal English when appropriate.

ES.H.18 Respect individual differences and work collaboratively with people of diverse backgrounds, viewpoints and experiences.

ES.H.19 Practice effective conflict resolution strategies.

CAREERS - PRIMARY - GRADES K-3

EXPLORATION

C.P.1 Identify the reasons why people need to work to meet basic needs and personal goals (e.g., food, clothing, shelter, travel).

C.P.2 Expose students to a range of career opportunities both within the local community and beyond the local community (e.g., career day, field trips, virtual field trips, guest speakers).

C.P.3 Identify personal interests and strengths that may affect our career choices.

PREPARATION

C.P.4 Explain how students integrate academic content (e.g., mathematics, reading/writing, science, social studies) into future jobs/careers.

C.P.5 Learn responsible digital and in-person citizenship, including safe and respectful behavior to have a positive impact on future career opportunities.

APPLICATION

C.P.6 Identify and follow workplace skills (e.g., attendance, respect, preparedness, quality of work, time management) that are necessary for both the classroom and the workplace.

CAREERS - INTERMEDIATE - GRADES 4-5

EXPLORATION

C.I.1 Explain why people need to work (e.g., earn money, contribute to society, develop identity as a worker, enhance self-esteem to meet basic needs (food, clothing, shelter) and for personal satisfaction and enjoyment).

C.I.2 Identify and describe jobs in the community, state, and world and explore how they fit within the Kentucky Career Clusters (e.g., Agriculture, Advanced Manufacturing, Financial Services, Healthcare and Human Services, etc.).

C.I.3 Describe how personal interests, values and abilities influence career choices.

PREPARATION

C.I.4 Compare how academic content learned in school (e.g., mathematics, reading/writing, science, social studies) impacts future jobs/careers.

C.I.5 Use various sources of career information (e.g., career fairs, guest speakers, field trips virtual field trips, career websites) to evaluate jobs/careers that reflect individual interests/needs.

C.I.6 Manage digital identity in a safe and proactive way that has a positive impact on future career opportunities.

APPLICATION

C.I.7 Identify and follow essential skills and soft skills (e.g., attendance, communication, leadership, preparedness, quality of work, respect, teamwork, time management, etc.) that are necessary for both the classroom and the workplace.

C.I.8 Explore and set personal goals related to career interests, academic skills, essential skills, and soft skills.

CAREERS - MIDDLE SCHOOL - GRADES 6-8

EXPLORATION

C.M.1 Complete and reflect on personal inventory surveys to explore and evaluate jobs within the Kentucky Career Clusters.

C.M.2 Explain how desired lifestyle can change career choice.

C.M.3 Use various sources of career information (e.g., career days, guest speakers, field trips, virtual field trips, career fairs, career websites, school counselors) to evaluate jobs/careers that reflect individual interests/needs.

C.M.4 Explain how positions in the workplace and community are constantly changing (e.g., librarian to media specialist, remote employment opportunities) due to supply and demand and technological impacts on industry.

C.M.5 Research institutions offering the program area of interest to explore the costs (time, money) associated with post-secondary and technical education; identify potential funding sources (e.g., scholarships, grants, loans, state-specific funding).

PREPARATION

C.M.6 Utilize a goal-setting process to develop, track progress and reflect on short-term and long-term personal, educational, and career goals.

C.M.7 Explain how academic and personal choices (e.g., extracurricular and community involvement) can enhance future opportunities.

C.M.8 Demonstrate ethical digital citizenship and professional behavior by managing online reputation, respecting intellectual property and using social media and Artificial Intelligence in a way that supports career success.

C.M.9 Identify how personal, career and education choices impact major life decisions (e.g., location, travel, financial commitment).

C.M.10 Explore available Career and Technical Education (CTE) program courses and Career and Technical Student Organizations (CTSO) that support career or occupational areas of interest.

C.M.11 Create and maintain an Individual Learning Plan (ILP) as a tool to explore self-knowledge and academic aptitude by relating interests, values and abilities to career choices.

APPLICATION

C.M.12 Demonstrate and apply key work skills (e.g., attendance, respect, preparedness, quality of work, and time management) both in the classroom and in extracurricular or volunteer activities, to support career readiness.

C.M.13 Demonstrate problem-solving, critical thinking and collaboration strategies in a workplace setting.

CAREERS - HIGH SCHOOL - GRADES 9-12

EXPLORATION

C.H.1 Participate in multiple experiences related to the students' post-secondary goals (e.g., research, tours, mentorships, job shadowing, work-based learning, etc.).

C.H.2 Research applicable funding sources aligned with personal, academic and career goals (e.g., scholarships, grants, loans, work-study, apprenticeships, military, and Job Corp centers).

PREPARATION

C.H.3 Research and identify resources (e.g., career assessments, industry platforms, and labor market data) to help in selecting and planning for occupations within a career cluster or pathway.

C.H.4 Develop essential skills and soft skills (e.g., academic and technical, through extracurricular activities, community experience, volunteer work, etc.) that allow for collaborative, real-world experiences in a variety of opportunities in a chosen career pathway.

C.H.5 Assess and modify the educational plan to prepare for future career opportunities by:

a. Creating and continuously updating the Individual Learning Plan.
b. Making decisions and setting goals for future plans.
c. Demonstrating appropriate job-seeking skills (e.g., soft skills, technical skills, creating a career specific resume, job applications, participating in mock interviews).

C.H.6 Develop essential skills and soft skills to obtain and retain a job/career (e.g., visiting and/or virtual tour of post-secondary institutions, apprenticeships, internships, work-based learning, military and job corps center).

C.H.7 Evaluate a chosen career, including educational requirements, skills necessary to perform the job, potential earnings, and job outlook in a geographical area.

C.H.8 Research and forecast additional qualifications or training that could enhance growth opportunities within the career or field (e.g., labor market data, industry trends, relevant skills, training, workshops, certifications from employer).

C.H.9 Practice being a good digital citizen (e.g., intellectual property, copyright, online reputation, cyberbullying, digital footprint).

C.H.10 Evaluate how personal behavior affects employability, including factors like academic performance, industry certifications, extracurricular activities, community involvement, driving record and online behavior.

APPLICATION

C.H.11 Demonstrate essential skills and soft skills (e.g., attendance, respect, preparedness, quality of work, time-management) that are necessary for both the classroom and the workplace.

FINANCIAL LITERACY - PRIMARY - GRADES K-3

EARNING AND INCOME

FL.P.1 Recognize that people need to work to earn a source of income.

CREDIT AND DEBT

FL.P.2 Explain the difference between buying and borrowing.

DECISION MAKING AND MONEY MANAGEMENT

FL.P.3 Identify the difference between wants (e.g., skateboard, video game) and needs (e.g., food, clothing and shelter) and the relationship to consumer decisions.

FL.P.4 Explain how planning helps people make choices about how to use their money.

FL.P.5 Describe how financial decisions impact the achievement of short and long-term goals.

SAVING AND INVESTING

FL.P.6 Investigate different ways to save money (e.g., piggy bank, local bank, credit union).

MONEY AND THE ECONOMY

FL.P.7 Explain the difference between goods, services and leisure activities that are purchased.

FL.P.8 Explore ways people pay for goods or services (e.g., money, coins, writing a check, using a debit or credit card, paying online or with a mobile device).

INSURANCE AND RISK MANAGEMENT

FL.P.9 Identify ways to keep possessions, including money, safely at home and other places.

FL.P.10 List types of personal information that should not be disclosed to strangers in person or online.

FINANCIAL LITERACY – INTERMEDIATE - Grades 4-5

EARNING AND INCOME

FL.I.1 Compare the financial impacts of a career choice (e.g., financial goals, desired lifestyle, values, etc.).

FL.I.2 Identify ways people earn income (e.g., wages, salaries and tips).

CREDIT AND DEBT

FL.I.3 Explain how credit is used as a basic financial tool.

FL.I.4 Explain how borrowing money (credit) is more expensive than paying cash (e.g., interest, fees).

DECISION MAKING AND MONEY MANAGEMENT

FL.I.5 Identify factors and experiences, including role models, peer and media influence that impact spending patterns.

FL.I.6 Develop a basic budget which includes income, expenses and savings for a specific purpose.

FL.I.7 Explain how financial management is needed to meet the goals of individuals and families by describing expenses for short- and long-term goals.

SAVING AND INVESTING

FL.I.8 Explain how investing puts money to work to earn more money for the future.

FL.I.9 Describe reasons (i.e., financial goals) people make investments for the future.

FL.I.10 Compare the advantages and disadvantages of different ways to save money (e.g., piggy bank, local bank, credit union).

MONEY AND THE ECONOMY

FL.I.11 Compare different payment methods (e.g., money, coins, writing a check, using a debit or credit card, paying online or with a mobile device).

FL.I.12 Describe various services (e.g., deposits, withdrawals, loans) provided by financial institutions (e.g., banks, credit unions).

FL.I.13 Explain that people are required to pay taxes that contribute to services provided to their community (e.g., fire protection, police, public libraries and schools).

INSURANCE AND RISK MANAGEMENT

FL.I.14 Identify the purpose of insurance and give examples of financial risks that are covered by insurance.

FL.I.15 Explain the reasons for not sharing personal information with strangers.

FINANCIAL LITERACY - MIDDLE SCHOOL - GRADES 6-8

EDUCATION AND INCOME

FL.M.1 Develop and manage financial goals for the future based on one's career choice and lifestyle expectations to meet the needs of individuals and families.

FL.M.2 Describe how people can earn income through work (e.g., wages, commission) or earn income without working (e.g., interest, capital gains).

FL.M.3 Explain income and the deductions required (i.e., wages and salaries minus payroll deductions equal net income or take-home pay).

CREDIT AND DEBT

FL.M.4 Compare a variety of credit sources from which consumers can choose to borrow.

FL.M.5 Compare the costs and benefits of using credit to make good borrowing decisions.

DECISION MAKING AND MONEY MANAGEMENT

FL.M.6 Identify financial management resources to develop short-term and long-term goals, create budgets, and develop saving plans.

FL.M.7 Apply decision-making strategies when buying products.

FL.M.8 Compare and evaluate products and services based on major factors (e.g., brand name, price, quality features, availability) when making consumer decisions.

FL.M.9 Investigate how marketing, advertising, and technology influence family and consumer decision making (e.g., bandwagon, facts and figures, emotional appeal, endorsement, free samples, gimmicks, misleading information, social media, etc.).

SAVING AND INVESTING

FL.M.10 List examples of savings and investment resources for current income and future growth.

FL.M.11 Compare the different ways to save and invest money (e.g., savings, certificate of deposits, individual retirement account (IRA), stocks).

MONEY AND THE ECONOMY

FL.M.12 Compare the relationship between supply and demand and their role in meeting consumer needs.

INSURANCE AND RISK MANAGEMENT

FL.M.13 Research federal government depository insurance coverage and limits related to consumer bank and credit union accounts.

FL.M.14 Investigate the use of insurance to cover the risk of financial loss (e.g., liability, health, auto, renter, home).

FINANCIAL LITERACY - HIGH SCHOOL – GRADES 9-12

EARNING AND INCOME

FL.H.1 Identify the financial impacts of a career choice.

a. Examine the relationship between personal financial goals and career choice.
b. Evaluate the correlation between education, training and potential lifetime income.
c. Compare the advantages and disadvantages of being an employee versus being self-employed.

FL.H.2 Analyze how economic conditions can affect income and career opportunities (e.g., job outlook, cost of living and inflation).

FL.H.3 Evaluate the costs and funding sources for post-secondary education and training.

a. Identify funding sources for post-secondary education (e.g., loans, scholarships, grants, military).
b. Understand the obligations that may accompany funding (e.g., military service, loan repayment terms).

c. Understand the process, purpose and benefits of the Free Application for Federal Student Aid (FAFSA) completion.

FL.H.4 Analyze components of employment compensation.

a. Compare compensation methods including hourly, salary and commission-based packages.
b. Evaluate the tradeoffs between income (i.e., benefits packages, retirement plans) and non-income factors (i.e., job satisfaction, independence, risk, family or location when making career and job choices).
c. Explain why salaries and benefits may vary among workers in different types of jobs.
d. Understand the way compensation may be received.

FL.H.5 Analyze the factors that determine net income and income tax liability

a. Interpret an earnings statement whether it be from a pay stub or online statement.
b. Differentiate between gross, net and taxable income.
c. Understand the purpose and requirements of the Internal Revenue Service (IRS) forms W-4, I-9, W-2, 1099 and 1040.
d. Explain the difference between a tax credit and a tax deduction.

CREDIT AND DEBT

FL.H.6 Develop strategies to control and manage credit and debt.

a. Interpret the components of a credit report and how the credit score is determined.
b. Investigate ways that credit scores can affect a consumer's financial options and standard of living.
c. Explain how a person can get a free copy of their credit report and why it is advisable.
d. Understand the causes of and implications of bankruptcy and recommend ways that a person can increase their credit score.
e. Create a plan for a person who is having difficulty repaying debt.

FL.H.7 Analyze the costs and benefits of using credit.

a. Explain how a borrower's credit score can impact housing, employment, insurance, the cost of credit and the ability to get credit.
b. Explain the value of building and maintaining a healthy credit rating, including the elements of creditworthiness: character, capacity, capital, collateral and conditions.
c. Identify the advantages and disadvantages of basic types of credit (e.g., unsecured vs. secured credit, credit cards, installment loans, revolving credit, student loans and predatory lenders).
d. Describe the risks, responsibilities and rights associated with using credit (e.g., annual percentage rate (APR), grace period, late fees, finance charges, default rates, interest, and closing costs).
e. Explain how payday loans can cause a cycle of debt.

DECISION MAKING AND MONEY MANAGEMENT

FL.H.8 Identify why people make financial choices.

a. Evaluate the role of emotions, attitudes and behavior in making financial decisions.
b. Recognize that individuals are responsible for their own financial decisions and for subsequent positive and negative consequences.
c. Analyze the opportunity costs of short- and long-term financial decisions.
d. Analyze social media and marketing techniques that influence purchases.

FL.H.9 Explore decision-making models and goal-setting models for making informed consumer decisions.

FL.H.10 Identify the components of a personal budgeting process.

a. Identify short- and long-term goals to align with desired lifestyle expectations.
b. Develop a budget to allocate current income to necessary and desired spending, including estimates for both fixed and variable expenses.
c. Emphasize the importance of proactive budget priorities, such as pay yourself first, emergency fund, insurance and charitable contributions.
d. Compare tools for tracking of a budget, income and expenditures, such as the envelope system, paper tracking and online or mobile applications.

FL.H.11 Identify the major types of financial institutions and their products (e.g., certificate of deposit, money market, savings accounts) and services.

FL.H.12 Demonstrate how to use different payment methods including checks, debit cards, digital payments.

FL.H.13 Identify and compare roles of various financial professionals (e.g., financial planners, counselors, certified public accountants, investment consultants and insurance agents).

SAVING AND INVESTING

FL.H.14 Examine implications of the time value of money (e.g., inflation, compounding interest, return on investment, etc.).

FL.H.15 Evaluate investment alternatives.

a. Differentiate between the Federal Deposit Insurance Corporation (FDIC) and National Credit Union Administration (NCUA) insured deposits compared to uninsured investments.
b. Compare and contrast traditional, online and high-yield savings accounts.
c. Examine various types of employer-sponsored retirement opportunities.
d. Describe mutual funds, Exchange Traded Funds, stocks and bonds.

FL.H.16 Explain the components of an investment strategy compatible with personal financial goals (e.g., risk vs reward, risk tolerance, diversification, rebalancing, etc.).

FL.H.17 Explore common financial technologies used for investing.

a. Explain how automating investment activities can help people avoid making emotional decisions.
b. Discuss how the development of financial technology has made it easier for people of all income and education levels to participate in financial markets
c. Identify the advantages and disadvantages of investment related technologies (e.g., robo-advising, digital platforms, mobile apps, etc.).

MONEY AND THE ECONOMY

FL.H.18 Interpret the role and function of money in society:

a. Explain the functions of money: medium of exchange, unit of measure and store of value.

b. Explain how money facilitates trade, borrowing, saving, investing and comparing the value of goods and services.
c. Explain that inflation is an increase in the overall price level of goods and services, which reduces the purchasing power of money.

FL.H.19 Identify the role of financial intermediaries in the economy (i.e., facilitates exchange between savers and lenders).

FL.H.20 Explain how government uses taxation to generate revenue, manage the economy and discourage/encourage certain behaviors.

FL.H.21 Explain that markets determine prices and allocate scarce goods and services through the forces of supply and demand.

FL.H.22 Explain the role of the government in administering social insurance programs such as Medicare, Medicaid, Social Security, Unemployment and Workers' Compensation.

FL.H.23 Identify the role of regulatory agencies such as the Federal Reserve, Federal Deposit Insurance Corporation (FDIC), National Credit Union Administration (NCUA), Federal Trade Commission (FTC), Securities and Exchange Commission (SEC), Financial Industry Regulatory Authority (FINRA), Internal Revenue Service (IRS), and state regulatory agencies.

INSURANCE AND RISK MANAGEMENT

FL.H.24 Identify common types of risk management strategies, including insurance, legal contracts, emergency funds and estate planning.

FL.H.25 Analyze the costs and benefits of using various insurance management strategies.
a. Identify and explore the major types of insurance.
b. Identify individual characteristics that influence insurance purchase recommendations.
c. Discuss when insurance coverages are mandatory.
d. Explore different methods to reduce insurance premiums.
e. Explain the primary types of losses covered by auto, homeowner's and renter's insurance policies.
f. Explain the tax implications of insurance.

FL.H.26 Identify strategies for protecting personal financial information and resources.
a. Provide examples of how online behavior, e-mail and text-message scams, telemarketers, and other methods make consumers vulnerable to privacy infringement, identify theft and fraud.
b. Recommend strategies to reduce the risk of identity theft and financial fraud.
c. Explain the steps an identity theft victim should take to limit losses and restore personal security.