

2022 Personal Finance

Direct inquiries to:

Instructional Design Specialist
Research and Curriculum Unit
P.O. Drawer DX
Mississippi State, MS 39762
662.325.2510

Mississippi Department of Education
P.O. Box 771
Jackson, MS 39205
601.359.3077

Published by:

Mississippi Department of Education
Jackson, MS 39205

Research and Curriculum Unit
Mississippi State University
Mississippi State, MS 39762

The Research and Curriculum Unit (RCU), located in Starkville, as part of Mississippi State University (MSU), was established to foster educational enhancements and innovations. In keeping with the land-grant mission of MSU, the RCU is dedicated to improving the quality of life for Mississippians. The RCU enhances intellectual and professional development of Mississippi students and educators while applying knowledge and educational research to the lives of the people of the state. The RCU works within the contexts of curriculum development and revision, research, assessment, professional development, and industrial training.

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Acknowledgments

The personal finance curriculum was presented to the Mississippi State Board of Education on February 17, 2022. The following persons were serving on the state board at the time:

Dr. Carey M. Wright, state superintendent of education
Ms. Rosemary G. Aultman, chair
Mr. Glen V. East, vice-chair
Dr. Karen J. Elam
Dr. Angela Bass
Dr. Ronnie L. McGehee
Dr. Wendi Barrett
Mr. Matt Miller
Mrs. Mary Werner
Mr. Bill Jacobs
Ms. Amy Zhang, student representative
Ms. Micah Hill, student representative

The following Mississippi Department of Education (MDE) and RCU managers and specialists assisted in the development of the personal finance curriculum:

Wendy Clemons, the executive director of the MDE Office of Secondary Education and Professional Development, supported the RCU and teachers throughout the development of the framework and supporting materials.

Dr. Aimee Brown, the state director of the MDE Office of Career and Technical Education (CTE), supported the RCU and teachers throughout the development of the framework and supporting materials.

Angie Davis, a project manager with the RCU, researched and coauthored this framework. helpdesk@rcu.msstate.edu

Special thanks are extended to the educators who contributed teaching and assessment materials that are included in the framework and supporting materials:

Jessica Beaird, Starkville High School, Starkville
Octavia Chambers, Lanier High School, Jackson
Tina Craft, Richland High School, Richland
Elaine Dean, Hattiesburg High School, Hattiesburg
Amy Dotson, Tishomingo County High School, Iuka
Julia Foster, Amory High School, Amory
Drè Helms, Florence High School, Florence
Katerina Krauss, Tupelo High School, Tupelo
Justin Loden, Tupelo High School, Tupelo
Adrian Lynch, Belmont High School, Belmont
Kim McFarling, Saltillo High School, Saltillo

Arlene Monk, Forest High School, Forest
Colet Pierce, HW Byers High School, Holly Springs
Lori Prather, Clinton High School, Clinton
Roxanne Wright-Hall, University of Mississippi High School, Oxford

Appreciation is expressed to the following professionals who provided guidance and insight throughout the development process:

Selena Swartzfager, the president of the Mississippi Council on Economic Education
Betsey Smith, the director of the RCU
Sam Watts, the curriculum manager for the RCU

Standards

Some standards and alignment crosswalks are referenced in the appendix. Depending on the curriculum, these crosswalks should identify alignment to some of the standards mentioned below, as well as possible related academic topics as required in the Subject Area Testing Program in Algebra I, Biology I, English II, and U.S. History from 1877, which could be integrated into the content of the units. Mississippi's personal finance curriculum is aligned to the following standards:

National Standards for Business Education
The National Business Education Association (NBEA) is the nation's leading professional organization, which recognizes that business education is essential for every student in today's rapidly changing society. Therefore, the NBEA strives to serve individuals and organizations involved in the instruction, administration, and deliverance of business education, standards, and materials. The NBEA recognizes that all students will take part in the economic system, encounter a diverse business environment, and use technology to manage information in some fashion during their lifetime. Thus, a curriculum focused on enabling students to become responsible citizens, capable of making wise economic decisions, will positively impact their personal and professional lives. *NBEA Business Education Library* (2020).
nbea.org

International Society for Technology in Education Standards (ISTE)
Reprinted with permission from *ISTE Standards for Students* (2016). All rights reserved. Permission does not constitute an endorsement by ISTE.
iste.org

College- and Career-Readiness Standards
College- and career-readiness standards emphasize critical thinking, teamwork, and problem-solving skills. Students will learn the skills and abilities demanded by the workforce of today and the future. Mississippi adopted Mississippi College- and Career-Readiness Standards (MCCRS) to provide a consistent, clear understanding of what students are expected to learn and so teachers and parents know what they need to do to help them.
mdek12.org/oae/college-and-career-readiness-standards

Framework for 21st Century Learning
In defining 21st-century learning, the Partnership for 21st Century Skills has embraced key themes and skill areas that represent the essential knowledge for the 21st century: global awareness; financial, economic, business, and entrepreneurial literacy; civic literacy; health literacy; environmental literacy; learning and innovation skills; information, media, and technology skills; and life and career skills. *21 Framework Definitions* (2019).
battelleforkids.org/networks/p21/frameworks-resources

Executive Summary

Description
Personal Finance is designed to guide students in financial decision making and real-world financial issues. Topics such as decision making, income earning and reporting, budgeting, buying goods and services, saving, investing, and using credit, will be discussed.

Applied Academic Credit
The latest academic credit information can be found at mdek12.org/ese/approved-course-for-the-secondary-schools.

Teacher Licensure
The latest teacher licensure information can be found at mdek12.org/oel/apply-for-an-educator-license.

Professional Learning
If you have specific questions about the content of any of training sessions provided, please contact the RCU at 662.325.2510.

Course Outlines

One 1/2 Carnegie Unit Course

This curriculum consists of one 1/2-credit course.

Personal Finance—Course Code: 070128

Unit	Title	Hours
1	Personal Decision-Making	5
2	Earning and Reporting Income	12
3	Banking and Financial Institutions	5
4	Budgeting	15
5	Buying Goods and Services	10
6	Saving and Investing	9
7	Using Credit	9
8	Types of Insurance	5
Total		**70**

Unit 1: Personal Decision-Making

Competencies and Suggested Objectives
1. Define and explain individual wants and needs. DOK1 a. Define the following terms: • Wants • Needs • Values • Goals • Scarcity • Opportunity costs • Trade-off b. Differentiate between wants and needs. c. Identify the various factors that influence wants and needs.
2. Apply opportunity costs and trade-offs to personal decision-making. DOK2
3. Apply the steps of a decision-making process. DOK2 a. Identify and discuss the steps involved in the PACED decision-making process. • P: Identify the problem • A: List alternatives • C: Select criteria • E: Evaluate alternatives based on criteria • D: Decide b. Apply the steps of the PACED decision-making process to a situation involving a personal financial decision.
4. Recognize and analyze the consequences of a decision. DOK 2

Unit 2: Earning and Reporting Income

Competencies and Suggested Objectives
1. Differentiate between and give examples of earned and unearned income. DOK1 a. Identify types of earned income (i.e., compensation): wages (e.g., minimum, overtime, holiday, etc.), salary, tips, commission, and so forth. b. Identify types of unearned income: • Government sources (i.e., transfer payments) • Private sources (e.g., interest, dividends, gifts, etc.) c. Discuss variable income, such as that of an entrepreneur.
2. Discuss human capital and how personal choices influence income. DOK1 a. Discuss how education, experiences, technology skills, and so forth affect future careers and income. b. Identify the training and education necessary to obtain a desired job. c. Identify and discuss the common challenges of citizens in low-income areas related to financial decision making and job placement (i.e., payday loans, staffing agencies, background checks, required drug tests, etc.).
3. Differentiate between gross and net income. DOK2 a. Calculate gross income, including hourly wage, overtime, holiday pay, commission, and so forth. b. Explain the various types of taxes and their impact on income and purchasing power. c. Discuss and give examples of deductions (e.g., taxes, insurance, etc.). d. Calculate net income.
4. Describe information and required forms relevant to the completion of state and federal income tax forms. DOK2 a. Complete pre-employment forms, such as a W-4, a state tax form, and an I-9. b. Complete end-of-year tax returns (e.g., 1040, state tax form, etc.). c. Discuss reasons why one would receive a W-2 or a 1099.

Unit 3: Banking and Financial Institutions

Competencies and Suggested Objectives
1. Identify the various types of financial institutions and list the basic products and services provided by those institutions. DOK1 a. Identify and discuss various types of financial institutions (e.g., banks, credit unions, online banking, etc.). b. List and describe the products and services provided by financial institutions (e.g., savings, checking, credit cards, loans, safe deposit boxes, etc.).
2. Research and describe various concepts related to checking accounts. DOK2 a. Identify steps involved in opening a checking account. b. Compare and contrast different types of checking accounts offered by various institutions. c. Describe and demonstrate the steps involved in the bank reconciliation process.
3. Identify and describe the various options for monetary transactions. DOK2 a. Discuss the various ways to deposit funds (e.g., deposit slip, online, etc.). b. Demonstrate how to write and endorse a check. c. Differentiate among types of electronic monetary transactions (e.g., debit cards, ATM, direct deposit, online banking transfers, etc.). d. Research and discuss new and emerging ways to transfer money (e.g., PayPal, Zelle, Venmo, ApplePay, etc.) and how they affect financial institutions. e. Discuss other ways to transfer money (e.g., cashier's check, money order, etc.).

Unit 4: Budgeting

Competencies and Suggested Objectives
1. Identify short- and long-term financial goals to construct a personal spending and/or savings plan. DOK1
2. Define and categorize fixed and variable expenses. DOK1
3. Discuss and create a budget. DOK3 a. Research budgeting applications and discuss the pros and cons of each. b. Identify various rules for budgeting to determine what percent of income is allocated to each type of expense. c. Evaluate an example monthly statement/budget and identify income, fixed expenses, variable expenses, and so forth. d. Create a monthly budget using a given scenario. e. Discuss how income and spending patterns change throughout the life cycle.

Unit 5: Buying Goods and Services

Competencies and Suggested Objectives
1. Distinguish between goods and services. DOK1
2. Apply comparison shopping practices. DOK2 a. Identify differences of name-brand and generic items. b. Demonstrate couponing and the use of various applications used to help save money and compare prices.
3. Research and identify various ways to purchase goods and services (e.g., online, storefronts, retail, wholesale, etc.). DOK1
4. Examine the impact of advertising and marketing on consumer demand and decision making in the global marketplace. DOK2 a. Discuss impulse buying and buyer's remorse. b. Discuss influence of product placement, packaging, and other characteristics that influence purchasing.
5. Describe the role that supply and demand and market structure play in determining the availability and price of goods and services. DOK2 a. Define supply and demand and market structure. b. Discuss how these factors influence price and purchasing behavior.
6. Describe how to identify and report fraudulent behavior and practices when purchasing goods and services. DOK2

Unit 6: Saving and Investing

Competencies and Suggested Objectives
1. Compare saving and investing and apply principles to make decisions regarding each. DOK2 a. Differentiate between saving and investing. b. Identify and discuss the advantages and disadvantages of various savings and investing plans. c. Apply criteria for choosing a savings or investment instrument (e.g., market risk, inflation risk, interest rate risk, liquidity, and minimum amount needed for investment).
2. Analyze and apply concepts about simple and compound interest. DOK2 a. Compare and contrast simple and compound interest and the impact each have on savings. b. Analyze the power of compounding and the importance of starting early in implementing a plan for savings and investing. c. Calculate and apply the Rule of 72. d. Apply the concept of Time Value of Money.
3. Research and describe other considerations and items related to savings and investing. DOK2 a. Explain how and why the stock market functions. b. Examine the fundamental workings of the Social Security System and the system's effects on retirement. c. Discuss various items related to a monetary inheritance (e.g., financial implications, investment options, taxation, etc.).

Unit 7: Using Credit

Competencies and Suggested Objectives
1. Investigate credit and the effects one's credit score has on their financial decisions. DOK1 a. Discuss the advantages and disadvantages of using credit. b. Explain the need for a sound credit rating and the importance of annually monitoring one's own credit rating. c. Read and interpret a credit report.
2. Research, discuss, and apply principles about loans. DOK2 a. Define interest as a cost of credit and explain why it is charged. b. Explain how the amount of principal, the period of the loan, and the interest rate affect the amount of interest charged. c. Calculate a payment schedule for a loan. d. Evaluate various loan scenarios to discern the best option available (e.g., annual percentage rate [APR], cash back, etc.).
3. Research and discuss ways to identify and prevent identity theft related to credit cards and loans. DOK2 a. Identify the most common and current methods of identity theft to be aware of. b. Analyze various real-life scenarios of identity theft and discuss how they could have been avoided.

Unit 8: Types of Insurance

Competencies and Suggested Objectives
1. Discuss risk and the role of insurance. DOK1 a. Identify risks in life and how to protect against the consequences of those risks. b. Explain the role of insurance in financial planning as a wealth-building and wealth preservation tool.
2. Identify and discuss the various types of insurance and basic insurance concepts. DOK2 a. Define basic insurance terms (e.g., deductible, premium, etc.). b. Identify the various types of insurance and the legal expectations for certain ones.
3. Explain how insurance needs vary among individuals, families, seasons of life, and so forth. DOK2 a. Discuss the various factors that influence choice of insurance type and amount. b. Develop a recommended insurance coverage for a given scenario with various factors, including family/individual, income, age levels, and so forth.

Appendix: National Business Education Association Standards

	Units	1	2	3	4	5	6	7	8
Standards									
NBEA-PF1		X							
NBEA-PF2			X						
NBEA-PF3					X				
NBEA-PF4							X		
NBEA-PF5						X			
NBEA-PF6				X					
NBEA-PF7								X	
NBEA-PF8									X

Personal Finance

NBEA-PF1 – Personal Decision Making

- Use a data-informed decision-making process as it applies to the roles of citizens, workers, and consumers.

NBEA-PF2 – Earning and Reporting Income

- Identify various forms of income and analyze factors that affect income as a part of the career decision-making process.

NBEA-PF3 – Managing Finances and Budgeting

- Develop and evaluate a spending/savings plan.

NBEA-PF4 – Saving and Investing

- Evaluate savings and investment options to meet short- and long-term goals.

NBEA-PF5 – Buying Goods and Services

- Apply a decision-making model to maximize consumer satisfaction when buying goods and services.

NBEA-PF6 – Banking and Financial Institutions

- Evaluate products and services provided by financial deposit institutions to transfer funds.

NBEA-PF7 – Using Credit

- Analyze factors that affect the choice of credit, the cost of credit, and the legal aspects of using credit.

NBEA-PF8 – Protecting Against Risk

- Analyze choices available to consumers for protection against risk and financial loss.

Mississippi Department of Education
Office of Curriculum and Instruction

Course Title: **Personal Finance**

Grade Level: **9, 10, 11, 12**

Carnegie Unit: **½**

Contact: **MDE Office of Curriculum and Instruction**
Central High School Building
359 North West Street
Post Office Box 771
Jackson, MS 39205-0771
Phone: 601-359-2586

Board Approved: May 15, 2008

Personal Finance

Competency 1: Explain the fundamental principles of financial exchanges.

Suggested Enduring Understandings

1. Students will learn the exchanges of money and finances in the economy.
2. There are legal responsibilities associated with financial exchanges.

Suggested Essential Questions

1. What role does money play in our economy?
2. What are the legalities when dealing with money and finances?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Explain forms of financial exchange.	a. Define money to include that it consists of currency, checkable deposits, traveler's checks, savings accounts, time deposits, money market mutual fund accounts, debit cards, and electronic money. Have students compare, contrast, and determine relationships between the various types of currency to include legal tender notes and coinage. Describe the three functions of money to include store of value, unit of account, and medium of exchange. Describe the methods of obtaining capital to include equity, capital, retained earnings, and debt capital. Explain the time value of money to include the role of time in demand.	a. Monitor class activity to ensure that all students participate.
b. Identify types of currency.	b. Have a guest speaker from the Federal Reserve System in New Orleans speak to students about the process of making and distributing money.	b. Evaluate students' understanding by writing five new facts that they learned from the presentation.
c. Describe functions of money.	c. Hold a classroom discussion on the benefits of credit to include convenience, protection, emergencies, opportunity to build credit, quicker gratification, special offers, and bonuses. Be sure to include the potential risks of credit to include interest, overspending, debt, and identity theft.	c. Assess students' knowledge through a summative assessment using a classroom response system and/or Blackboard.
d. Describe sources of income.	d. View a video on personal finance. Have each student complete a fill-in-the-blank quiz while they watch the video.	d. Assess student understanding by reviewing the fill-in-the-blank quiz.
e. Explain the time value of money.	e. Hold a classroom discussion on opportunity costs and the part that it plays in marketing.	e. Assess student understanding based on participation in class discussion.

f. Explain the purposes and importance of credit.	f. Hold a classroom discussion about the four (or six) Cs of credit that include character, capacity, capital, and conditions/circumstances and sometimes include collateral, coverage, and capability. List why each is important and why banks would need to know the four (or six) Cs of credit.	f. Use a checklist to evaluate the list created by students.
g. Explain legal responsibilities associated with financial exchanges.	g. View the "The American Currency Exhibit," "Mutual Funds," and "The Money Connection" that can be ordered from the Federal Reserve System with no cost. From the teacher's guide from "Savers and Borrowers," have students complete practical examples and realistic scenarios that will assist students in making crucial financial decisions.	g. Evaluate student examples and scenarios based on a rubric.

Competency 2: Manage personal finances to achieve financial goals.

Suggested Enduring Understandings

1. It is imperative to manage your personal finances in today's economy.
2. Protecting your credit is vital to a healthy financial profile.

Suggested Essential Questions

1. Why should I keep up with my spending?
2. What difference does it make if my credit rating is good or bad?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Discuss financial needs.	a. View the video "Needs and Wants" provided by United Streaming. Upon completion, have students list all of the items they can think of that they purchased over the past month. Divide students into groups of three to four in order to determine which items were wants and which items were needs. The group must come to a consensus. The group will present to the class its findings via an electronic slide presentation. Have each of the other groups use a presentation rubric to determine grading for the presenting group.	a. Evaluate the Needs and Wants presentation for content and appearance using the Presentation Rubric.
b. Set financial goals.	b. Have students use the NEFE High School Planning Program that can be ordered from the National Endowment for Financial Education (http://www.nefe.org) free of charge and complete the exercises in the book.	b. Evaluate the completed exercises for accuracy and completion.
c. Develop personal budgets.	c. Use budgeting software to create a personal budget.	c. Evaluate the completed personal budget by using a checklist.
d. Discuss tax liabilities.	d. Discuss the information that is on the W-2 and the Form 1040EZ and the legal reason to save documentation for 10 years. Discuss Social	d. Monitor class activity to ensure that all students participate.

	Security taxes, Medicare taxes, and Mississippi taxes.	
e. Interpret a pay stub.	e. Review a pay stub, and discuss the various benefits that are not included on that pay stub that add value to pay to include paid leave, health insurance, retirement plans, life insurance, disability insurance, and education assistance.	e. Monitor class activity to ensure that all students participate.
f. Read and reconcile bank statements.	f. Use the *Banking on Your Future* books from the Young Banker's at http://www.msbankers.com (free resource) or http://www.nefe.org (another free resource) to allow students to go through the process of personal banking.	f. Monitor class activity to ensure that all students participate.
g. Maintain financial records.	g. View the video "What is Financial Future" at http://www.unitedstreaming.com. Use the Blackline master posted at the same Web site as student guided notes.	g. Using the Blackline master of "What is Financial Future," create a quiz using Blackboard on the need for financial planning. The original quiz is located at http://www.unitedstreaming.com.
h. Discuss strategies for the wise use of credit.	h. Have students participate in a mock automobile purchase where they research the car of their dreams and calculate the total cost of purchasing that car with the features wanted. They are then to research various loans to determine the total cost of paying for the car including interest rates over a 36-, 48-, and 60-month period. After the total cost is determined, students are to research the cost of insurance, tag, tax, and title of the vehicle and present the total costs to the class using an Excel spreadsheet and graph of those costs.	h. Evaluate the Venn diagram and presentation for content and appearance.
i. Explain the importance of maintaining a positive credit history.	i. Introduce Equifax, Experian, and TransUnion as the three main credit-reporting agencies, and describe how the credit score is used by lenders and potential employers. Hold a classroom debate on the ethical uses of credit-reporting agencies in determining employment. Use a teacher-created debate rubric in determining proper procedures.	i. Assess students' knowledge through a summative assessment using a classroom response system and/or Blackboard.
j. Protect against identity theft.	j. Have students view a video and/or a movie about identity theft and hold a classroom discussion on how to prevent identity theft.	j. Monitor class activity to ensure that all students participate.
k. Prepare personal income tax forms.	k. Download the 1040EZ from http://www.irs.gov, and have students complete a tax form with teacher-created mock information and W-2. Also, have students prepare a Mississippi tax form using the same mock documentation.	k. Evaluate the tax forms for correctness.

Competency 3: Recognize the role of financial services providers in achieving financial goals.

Suggested Enduring Understandings

1. Many types of financial service providers exist for our use.
2. When selecting a financial service provider, you should consider the attributes of each.

Suggested Essential Questions

1. What are some of the different types of financial service providers?
2. When selecting a financial services provider, what attributes are important for consideration?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Describe types of financial services providers.	a. Have students use the Internet to research types of financial services providers. Define for them a financial services provider as a retailer that provides personal services that relate to money or other financial matters. Explain the types of financial services providers to include banks, credit unions, accounting firms, tax-preparation firms, insurance companies, and stock-brokerage firms. Have students present findings to the class.	a. Monitor class activity to ensure that all students participate.
b. Discuss considerations for selecting a financial services provider.	b. Have students discuss considerations in selecting a financial services provider to include the original cost of obtaining the financial service, the interest rate, and the power that the financial services providers will have to influence business operations. Have students post comments and ideas on a Wiki/discussion board in Blackboard.	b. Evaluate students' Wiki/discussion board postings for correctness.

Competency 4: Apply investment strategies to ensure financial well-being.

Suggested Enduring Understandings

1. Many types of investments exist for our financial well-being.
2. Businesses need financial resources.

Suggested Essential Questions

1. What are some of the different types of investments?
2. What is the nature of capital investments?
3. Why do businesses need financial resources to meet the needs of the business?
4. What are some of your investment goals for the future?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Explain types of investments.	a. Have students use the Internet to research types of investments to include the most common financial investments such as interest-bearing checking accounts, savings accounts, savings bonds, certificates of deposit, money market accounts, mutual funds, and treasury instruments. Have students present findings to the class.	a. Monitor class activity to ensure that all students participate.
b. Explain the nature of capital investment.	b. Discuss the nature of capital investment to include the fact that businesses need financial resources in order to meet needs of the business. Capital investment allows the business to be provided	b. Evaluate students' Wiki/discussion board postings for correctness.

	with the money needed to grow the business. Have students post comments and ideas on a Wiki/discussion board in Blackboard.	
c. Establish investment goals and objectives.	c. Have students use the Internet to research investment goals and objectives to include the importance of investors setting investment goals based on the amount of liquidity, safety, and growth. Have students present findings to the class.	c. Evaluate research for content and appearance.

Competency 5: Apply payroll concepts.

Suggested Enduring Understandings

1. Different types of pay schedules are used when calculating employee payroll.
2. When calculating hourly wages, employee's overtime pay, piece rate pay, salary, straight, and variable commission must all be used.
3. Time worked can be calculated per day, week, or pay period.
4. Tax tables are used to determine federal income tax withheld.
5. The percentage method is used to determine federal income tax withheld.
6. Each state uses a certain percentage to calculate state income tax.
7. Some states use a variable tax base to calculate state income tax.
8. Social Security taxes are calculated and withheld from employee earnings.
9. Medicare taxes are calculated and withheld from employee earnings.
10. The legislative has a history of its role in the creation of the federal income tax, Social Security tax, and Medicare tax.
11. Health insurances are deducted from employees' earnings.
12. An employee's net earnings are determined after all deductions have been calculated.
13. An earnings statement must be completed when computing payroll.
14. Completing a W-4 form demonstrates the practices of citizenship for participation in a democratic society.
15. A 1040EZ is used when preparing an income tax return.

Suggested Essential Questions

1. How are schedules used when calculating employee payroll?
2. What must be used to calculate employee hourly wages?
3. How can time worked be calculated?
4. What is used to determine federal income tax withheld?
5. How are percentages used to determine federal income tax withheld?
6. How does each state calculate state income tax?
7. How are variable tax bases used to calculate state income tax?
8. How are Social Security taxes calculated?
9. How are Medicare taxes calculated?
10. What role has the legislative played in the creation of federal income tax, Social Security tax, and Medicare tax?
11. How are health insurances deducted from employees' earnings?
12. How is an employee's net earnings calculated?
13. What is the purpose of an earnings statement?
14. What is the purpose of completing a W-4 form?
15. When is a 1040EZ form used?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Compare and calculate the various types of pay schedules.	a. Ask students the following questions: How many of you are currently working to earn a paycheck? Have you actually looked closely at your pay stub? Do you know for sure that you are being paid	a. Assess student understanding by observing contributions to class discussions and

	properly? Do you get to keep all the money you earn?	participation in activities.
b. Calculate pay for hourly wage employees including overtime pay, piece rate pay, salary, straight and variable (graduated) commission, and salary plus commission.	b. Have students calculate hourly wages according to a given scenario.	b. Evaluate completed forms for accuracy and completeness.
c. Calculate time worked per day, week, and pay period (including overtime).	c. Have students calculate time worked according to a given scenario.	c. Evaluate completed forms for accuracy and completeness.
d. Use tax tables to determine federal income tax withheld.	d. Have students review a tax table and determine the federal income tax withheld.	d. Evaluate completed forms for accuracy and completeness.
e. Use the percentage method to determine federal income tax withheld.	e. Provide students with a federal tax schedule. Have students calculate the federal income tax withheld from an employee's earning.	e. Evaluate completed forms for accuracy and completeness.
f. Use a given percent to calculate state income tax.	f. Have students use the Internet to research their state's income tax rate. Instruct the students to calculate the state income tax withheld according to a given scenario.	f. Have students self-assess research using the Web Page Evaluation Checklist.
g. Use a variable tax base (graduated income basis) to calculate state income tax.	g. Have students use a tax base to calculate a state income tax.	g. Assess student understanding by observing contributions to class discussions and participation in activities.
h. Calculate Social Security taxes to be withheld.	h. Have students calculate Social Security taxes according to a given scenario.	h. Assess student understanding by observing contributions to class discussions and participation in activities.
i. Calculate Medicare taxes to be withheld.	i. Have students calculate Medicare taxes to be withheld according to a given scenario.	i. Assess student understanding by observing contributions to class discussions and participation in activities.
j. Analyze legislative history and the presidential role in the creation of the federal income tax, Social Security, and Medicare.	j. Have students use the Internet to research the legislative history and presidential role in the creation of the federal income tax, Social Security, and Medicare. What were the reasons behind the creation of the federal income tax, Social Security, and Medicare? What is the current status of these systems? (History of the U.S. tax system: http://www.treasury.gov/education/fact-sheets/taxes/ustax.shtml; Social Security history: http://www.ssa.gov/history/history.html; and	j. Evaluate the brochure using the Sources of Government Funding Brochure Checklist.

	history of Medicare: http://www.cms.hhs.gov/History/) Have students use their historical knowledge to assess the current status of the federal income tax, Social Security, and Medicare. Have students debate each topic. Classroom debate how-to's may be found at the following Web sites: http://712educators.about.com/library/howto/htdebate.htm http://web.archive.org/web/20060503194518/http://w3.tvi.edu/~cgulick/roles.htm http://web.archive.org/web/20060502021955/http://www.occdsb.on.ca/~proj1615/debate.htm Access the IRS Web site at http://www.irs.gov/, and lead the class in a discussion in which students evaluate the United States taxation system. Have students use Internet resources to define the characteristics of capitalism and evaluate the role of the U.S. taxation system in a capitalistic society. Have students use Internet resources to compare and contrast the sources of government funding of the United States (i.e., taxation) to France, Germany, Russia, and China. Provide information related to design principles. http://desktoppub.about.com/cs/basics/f/dtp_rules.htm http://desktoppub.about.com/od/designprinciples/Principles_of_Design.htm Have students create a brochure that lists and describes sources of government funding for France, Germany, Russia, and China. Include an analytical section under each country describing the pros and cons of the funding sources. Have students present their findings to the class.	
k. Calculate employee's share of health insurance deductions.	k. Have students research the Internet to find cost of different types of health insurance.	k. Have students self-assess research using the Web Page Evaluation Checklist.
l. Calculate net pay.	l. Demonstrate how to calculate employee net earnings.	l. Evaluate completed forms for accuracy and completeness.
m. Complete an earnings	m. Demonstrate the steps to complete an earnings	m. Evaluate completed

statement.	statement.	forms for accuracy and completeness.
n. Complete a payroll register.	n. Demonstrate payroll procedures using a data projector and spreadsheet software. Have students develop a spreadsheet with formulas and then input payroll information for 10 employees.	n. Evaluate the payroll spreadsheet for accuracy and completeness.
o. Prepare Form W-4 to demonstrate the practices of citizenship for participation in a democratic society.	o. Demonstrate how to prepare Form W-4 and a 1040EZ income tax return. Have students complete the forms (http://taxes.about.com/od/preparingyourtaxes/ht/W4.htm and http://www.irs.gov/).	o. Evaluate completed forms for accuracy and completeness.
p. Prepare a 1040EZ income tax return.	p. Obtain copies of a 1040EZ form from the Internet or local post office. Have students complete the 1040EZ.	p. Evaluate completed forms for accuracy and completeness.

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For additional references, activities, and Web resources, please refer to Business P.A.C.E. Web site: http://rcu.blackboard.com (available only to registered users).