



PERSONAL FINANCE

Counselors are available to assist parents and students with course selections and career planning. Parents may arrange to meet with the counselor by calling the school's guidance department.

COURSE DESCRIPTION

This course provides experiences which focus on money management skills for individuals and families. Skills addressed are those necessary to handle personal business and finances. Topics include banking, savings and investments, insurance, managing debt, taxes, budgets, and consumer rights and responsibilities. **Personal Finance will satisfy one mathematics credit for students pursuing the Modified Standard Diploma or one elective credit for students pursuing the Standard, Standard Technical, Advanced Studies or Advanced Technical Diploma.**

PREREQUISITE

Algebra I Part 2, Algebra I Honors, Geometry Honors, or Geometry Part 2

OPTION FOR NEXT COURSE

Computer Programming

REQUIRED STUDENT TEXTBOOK

Mathematics with Business Applications, Sixth Edition, Lange, Walter and Rousos, Temoleon, Glencoe/McGraw-Hill (2007)

RECOMMENDED CALCULATOR

TI-83 Plus or TI-84 Plus

Virginia Beach Instructional Objectives
Personal Finance – MA3159

VBO #	Objective
Financial Number Skills and Services	
MA.PF.1.1	<i>The student will be able to identify and define key concepts in basic mathematics. The student will also be able to apply basic mathematics skills to solve problems.</i>
MA.PF.1.2	The student will be able to create a monthly budget appropriate to a given monthly income. The student will also be able to compute the average monthly expenditures and distinguish between needs and wants to set realistic goals.
MA.PF.1.3	The student will be able to compare and contrast financial institutions and services based on a variety of factors. The student will be able to demonstrate an understanding of basic financial concepts including simple interest, compound interest, minimum balance, ATM, FDIC, service fees, overdraft protection, income, and expenses.
MA.PF.1.4	The student will demonstrate the ability to complete an account application and common banking transactions including writing checks, making deposits, making withdrawals, balancing a checkbook, and reconciling statements.
MA.PF.1.5	The student will be able to compare and contrast various types of savings accounts and interest rates as well as an array of investment alternatives such as stocks, bonds, IRA's, certificate of deposits, and money market accounts. Students will demonstrate an ability to compute simple and compound interest.
Consumer Credit	
MA.PF.2.1	The student will be able to identify the advantages and disadvantages of using credit and compute the associated costs.
MA.PF.2.2	The student will be able to complete a loan application, explain how to pay off a loan, determine APR, and understand the importance of establishing good credit. The student will be able to explain the consequences of financial debt and appropriate procedures to avoid debt.
MA.PF.2.3	The student will be able to describe the steps to take when considering a major purchase, such as buying a car, and identify the expenses associated with such a purchase. The student will be able to compare and contrast buying a new car, a used car, and leasing a vehicle.
MA.PF.2.4	The student will be able to analyze and explain legal contracts including purchase, service, and rental agreements. The student will be able to identify consumer fraud and identity theft and explain ways to avoid being a victim.
MA.PF.2.5	The student will be able to describe the steps to take when purchasing a house, compute the mortgage loan payment (using a loan amortization table or calculator), determine the total monthly payment, and calculate the total interest charged.
MA.PF.2.6	<i>The student will be able to communicate orally and in writing with salespersons and merchants, write a letter to contest a bill, and describe the function of the Better Business Bureau and small claims court.</i>
Employment Issues	
MA.PF.3.1	The student will be able to demonstrate the ability to calculate gross pay earned using elapsed time. The student will also be able to calculate overtime, yearly salary, and commission earnings based on given information.

MA.PF.3.2	The student will be able to demonstrate the ability to calculate net income based on various taxes and deductions. The student will also be able to complete a W2 form and interpret a pay stub and statement of earnings including miscellaneous withholdings. The student will be able to utilize and explain tax tables.
MA.PF.3.3	The student will be able to complete federal and state income tax forms. The student will be able to explain common types of taxes including personal property tax, food tax, and sales tax.
MA.PF.3.4	The student will be able to compare and contrast a variety of insurance plans including health, dental, renter's, homeowner's, auto, property, and personal insurance. The student will also be able to explain the importance of insurance and use tables to compute an annual premium and monthly payments.



MISSION STATEMENT

The Virginia Beach City Public Schools, in partnership with the entire community, will empower every student to become a life-long learner who is a responsible, productive and engaged citizen within the global community.

Dr. James G. Merrill, Superintendent

**DEPARTMENT OF CURRICULUM AND INSTRUCTION
2512 George Mason Drive • P.O. Box 6038 • Virginia Beach, Virginia 23456-0038**

Virginia Beach City Public Schools does not discriminate on the basis of race, color, national origin, sex, disability, or age in its programs and activities and provides equal access to the Boy Scouts and other designated youth groups. School Board policies and supporting regulation (Policies 2-33, 4-4, 5-7, and 6-7 and Regulation 5-44.1) provide equal access to courses, programs, counseling services, physical education and athletics, vocational education, instructional materials, and extracurricular activities. The following staff are designated to handle inquiries regarding the non-discrimination policies: Director of Guidance Services at (757) 263-1980 or to the Assistant Superintendent of Human Resources at (757) 263-1133.

For further information on notice of non-discrimination, visit <http://wdcrobcop01.ed.gov/CFAPPS/OCR/contactus.cfm> for the address and phone number of the office that serves your area, or call 1-800-421-3481.

Alternative formats of this publication which may include taped, Braille, or large print materials are available upon request for individuals with disabilities. Call or write The Department of Curriculum and Instruction, Virginia Beach City Public Schools, 2512 George Mason Drive, P.O. Box 6038, Virginia Beach, VA 23456-0038. Telephone (757) 263-1070 or (757) 263-1429; fax (757) 263-1424; TDD (757) 263-1240

Visit our website at vbschools.com -
your virtual link to Hampton Roads' largest school system

No part of this publication may be produced or shared in any form without giving specific credit to Virginia Beach City Public Schools.

CIE-0005 (Revised 8/12)