A Correlation:
Kentucky Academic Standards
and
Junior Achievement
Capstone Programs

Updated July 2020
Kentucky Academic Standards
Kentucky Career Studies Standards
Common Core State Standards Included

Junior Achievement USA®
One Education Way
Colorado Springs, CO 80906
www.ja.org
Overview

The following correlation features the knowledge and skills that students are introduced to in JA Capstone Programs and how they correspond to Connecticut’s state Social Studies Framework. The correlation is not meant to be exhaustive, nor is it intended to infer that any one resource will completely address any given standard. It is designed to show how JA BizTown® and JA Finance Park® will enhance or complement efforts to meet educational standards. Alternate delivery methods, such as student self-guided, cover the same learning objectives for social studies standards and the JA Pathway Competencies. However, the varied implementation models may cause slight variation in English Language Arts and Mathematics correlations.

JA BizTown encompasses important elements of work readiness, entrepreneurship, and financial literacy, providing students with a solid foundation of business, economics, and free enterprise education. Through daily lessons, hands-on activities, and active participation in a simulated community designed to support differentiated learning styles, students develop a strong understanding of the relationship between what they learn in school and successful participation in an economy. JA BizTown helps prepare students for a lifetime of learning and academic achievement.

JA BizTown Adventures is an alternative (or supplement) to the simulated community experience when students do not have access to a facility. It provides the same great social studies, work readiness, entrepreneurship, and financial literacy concepts in an online self-guided format. JA BizTown Adventures can be easily used in remote implementation and independent study when combined with the student self-guided implementation of the JA BizTown curriculum. Both implementation options augment students’ core curriculum in social studies, English language arts, and mathematics. Throughout the programs, students use critical-thinking skills to learn about key concepts as they explore and enhance their understanding of free enterprise.

JA Finance Park lessons address fundamental financial literacy and economic concepts, explore career interests and opportunities, and develop work-readiness skills. The lessons culminate in a hands-on budgeting simulation that includes decisions related to income, expenses, savings, and credit.

The JA Finance Park program provides two curriculum levels: Entry Level and Advanced. The Entry Level curriculum is geared towards students who are new to personal finance or have never taken a financial literacy class. The JA Finance Park Advanced curriculum is geared towards high school students, and those with some prior knowledge of personal finances, allowing students a peek at their future financial decisions. All curriculum options provide educators a method of delivery that will best meet the needs of their students and culminate with a visit to JA Finance Park, a realistic on-site or mobile facility, where students engage with volunteers and put into practice what they’ve learned by developing a personal budget. JA Finance Park simulation is also available virtually in the classroom.

JA Finance Park Entry Level offers three implementations’ options:

- Traditional classroom format - educator-led presentation
- Project-Based Learning (PBL) format - structured to include student group and independent work and a culminating project
- Student-self guided format - designed for remote implementation and independent learning

JA Finance Park Advanced offers a teacher-led blended classroom curriculum with a number of optional self-guided extension activities.
# Unit Description and Learning Objectives

**Unit 1: Financial Literacy**

You must have money to spend money. Students need to understand this fundamental concept of earning and spending if they are to grasp the importance of sound personal finance. This unit introduces students to bank services and practices that will help them to be successful in *JA BizTown* and in life.

**Objectives:**

- Extrapolate services offered by financial institutions
- Complete a bank account application
- Demonstrate an ability to endorse a paycheck
- Complete a deposit ticket
- Maintain a check register correctly
- Describe the consequences of insufficient funds
- Write and sign checks
- State the benefit of an interest-earning savings account
- Explain how money in a savings account grows
- Explore the differences between checks, debit cards, and credit cards
- Explain how money changes hands when a debit card is used
- Demonstrate use of a check register to record a debit purchase

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<tr>
<td>6.E.MI.2 Predict and analyze unintended costs and benefits of economic decisions.</td>
<td>ES.I.8 Follow classroom procedures, activities, and behavior in various settings.</td>
<td>RI.4.3</td>
<td>Grade 4</td>
</tr>
<tr>
<td>6.E.IC.1 Analyze the economic choices of individuals, societies and governments.</td>
<td>ES.I.9 Apply reading, writing and mathematics skills to authentic, real-world tasks.</td>
<td>RI.4.4</td>
<td>4.NBT.3</td>
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<td>ES.I.14 Engage effectively in a range of developmentally appropriate collaborative discussions (one-on one, in groups and teacher led).</td>
<td>RI.4.5</td>
<td>4.NBT.4</td>
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<td>FL.I.3 Explain how credit is used a basic financial tool.</td>
<td>RI.4.7</td>
<td>Grade 5</td>
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<td>FL.I.4 Explain how borrowing money (credit) is more expensive than paying cash (e.g., interest, fees).</td>
<td>SL.4.1</td>
<td>5.NBT.5</td>
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<td>FL.I.7 Explain how financial management is needed to meet the goals of individuals and families by:</td>
<td>SL.4.3</td>
<td>5.NBT.7</td>
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<td>describing various types of expenses (e.g., food, clothing, entertainment) and savings (e.g., piggy bank, bank account).</td>
<td>L.4.4</td>
<td>Grade 6</td>
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<td>investigating goals related to money that might affect individuals and families and their values.</td>
<td>6.NS.3</td>
<td>6.NS.3</td>
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<td>FL.I.10 Compare different payment methods (e.g., writing a check, using a debit or credit card, paying online or with a mobile device).</td>
<td>Grade 4</td>
<td>Mathematical Practices 4-6</td>
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<td></td>
<td>FL.I.12 Describe various services (e.g., deposits, check cashing) provided by financial institutions (e.g. banks, credit unions).</td>
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<td>Unit Description and Learning Objectives</td>
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<td>Unit 2: Community and Economy</td>
<td>4.C.RR.1 Describe the importance of civic participation, [and locate examples in past and current events.] 4.C.CV.1 Assess the ability of various forms of government to foster civic virtues and uphold democratic principles. 4.E.MI.1 Explain the role of producers, consumers, products and labor in economic markets. 4.E.MA.1 Compare and contrast different ways that the government interacts with the economy. 5.C.RR.1 Analyze responsibilities of U.S. citizens by explaining and demonstrating ways to show good citizenship. 5.E.MA.1 Describe why the government collects taxes and what goods and services it provides society. 5.E.IC.1 Analyze how incentives and opportunity costs impact decision making, using examples from history. 6.E.MI.1 Trace the chain of supply for a needed product.</td>
<td>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) ES.I.14 Engage effectively in a range of developmentally appropriate collaborative discussions (one-on one, in groups and teacher led) ES.I.15 Recognize that differences exist in individuals, families, communities, cultures and varying points of view. FL.I.13 Explain that people are required to pay taxes for which they receive government services.</td>
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</table>
**Unit 3: Work Readiness**

Citizens learn how their interests and skills can lead to exciting careers. They have an opportunity to assess their own skills and interests and to see what kinds of jobs are available at JA BizTown. They have an opportunity to fill out a job application and experience the job interview process.

**Objectives:**

The students will:

- Recognize their interests and skills
- Explain the relevance of interests and skills in career exploration and planning
- Distinguish the differences among the four primary career types: people, ideas, data, and things
- Categorize STEM careers into different types
- Demonstrate appropriate workplace behaviors
- Define resume, job interview, and applicant
- Complete a job application
- Model appropriate business greetings
- Demonstrate proper interview skills

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<tr>
<td>6.E.IC.1 Analyze the economic choices of individuals, societies and governments.</td>
<td>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).</td>
<td>RI.4.4 SL.4.1 L.4.1 L.4.2 L.4.4 L.4.6</td>
<td>Grade 4</td>
<td>Grade 4 4.MD.4</td>
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<td>C.I.2 Describe jobs done by employees and other individuals in the community, state and world.</td>
<td>RI.5.4 SL.5.1 L.5.1 L.5.2 L.5.4 L.5.6</td>
<td>Grade 5</td>
<td>Grade 5 5.MD.2</td>
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<td>C.I.4 Describe the impact of individual interests, values and abilities on career choices.</td>
<td>RI.5.4 SL.5.1 L.5.1 L.5.2 L.5.4 L.5.6</td>
<td>Grade 6</td>
<td>Mathematical Practices 4-6</td>
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<td>FL.I.1 Compare the financial impacts of a career choice (e.g., financial goals, desired lifestyles, values).</td>
<td>SL.6.1 L.6.1 L.6.2 L.6.4 L.6.6</td>
<td>Grade 6</td>
<td>2 4-6</td>
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<td>FL.I.2 Identify ways people earn income (e.g., wages, salaries, tips).</td>
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<tr>
<td><strong>Unit 4: Business Management</strong></td>
<td>Citizens prepare for their visit to <strong>JA BizTown</strong> by working in business teams to learn about key factors in operating a business, such as teamwork, operation costs, pricing, and advertising.</td>
<td>6.E.MI.2 Predict and analyze unintended costs and benefits of economic decisions.</td>
<td>ES.I.1 Identify ways to approach and/or solve a problem.</td>
<td><strong>Grade 4</strong></td>
</tr>
<tr>
<td><strong>Objectives:</strong></td>
<td><strong>The students will:</strong></td>
<td>4.E.MI.1 Explain the role of producers, consumers, products and labor in economic markets.</td>
<td>ES.I.2 Demonstrate flexibility and willingness to try new things (e.g., critical thinking, problem solving).</td>
<td><strong>Grade 5</strong></td>
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<td>▪ Describe costs associated with operating a business</td>
<td>4.E.MI.2 Investigate the relationship between supply and demand.</td>
<td>ES.I.5 Practice on-task behaviors with minimal direction.</td>
<td><strong>Grade 5</strong></td>
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<td>▪ Calculate business expenses</td>
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<td>ES.I.6 Use failure as a learning opportunity.</td>
<td><strong>Grade 5</strong></td>
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<td>▪ Use teamwork to create a paragraph that describes a business</td>
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<td>ES.I.7 Practice personal responsibility.</td>
<td><strong>Grade 5</strong></td>
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<td></td>
<td>▪ Define selling price, revenue, and inventory</td>
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<td>ES.I.8 Follow classroom procedures, activities, and behavior in various settings.</td>
<td><strong>Grade 5</strong></td>
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<td></td>
<td>▪ Describe factors that affect selling price</td>
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<td>ES.I.9 Apply reading, writing and mathematics skills to authentic, real-world tasks.</td>
<td><strong>Grade 5</strong></td>
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<td>▪ Explain the relationship between revenue, costs, and profit</td>
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<td>ES.I.14 Engage effectively in a range of developmentally appropriate collaborative discussions (one-on one, in groups and teacher led).</td>
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<td>▪ Define advertising</td>
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<td>▪ Describe characteristics of effective advertising</td>
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<td>▪ Acknowledge how effective teamwork and cooperation enhance business teams</td>
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<td>▪ Appreciate how careful completion of details ensures a more successful JA BizTown visit</td>
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</table>
## Unit Description and Learning Objectives

Citizens participate in the JA BizTown simulation and then return to class for a debriefing lesson to ensure they have a well-rounded learning experience. The debrief lesson allows citizens to reflect on their JA BizTown experience and further identify the relevance of classroom learning to their future plans and goals.

### Objectives:

**The students will:**

- Function in their job capacity at JA BizTown
- Manage their personal finances and time
- Carry out responsibilities of citizenship, such as voting and obeying laws
- Evaluate team performance at JA BizTown
- Explain the circular flow of economic activity
- Describe how citizens use financial institutions
- Describe how citizens work within a quality business

## Kentucky Academic Standards

4.C.PR.1 Describe the processes people use to change rules and laws
5.C.PR.1 Evaluate whether various rules and laws promote the general welfare, using [historical and] contemporary examples.

## Career Studies

ES.I.3 Demonstrate resilience and perseverance by showing willingness to complete a task.
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.
ES.I.10 Complete tasks on time.
ES.I.11 Practice ethical behavior in various situations with minimal guidance.
ES.I.12 Exhibit self-control with minimal guidance.
C.I.1 Explain why people need to work
C.I.2 Describe jobs done by employees and other individuals in the community, state and world.
C.I.8 Identify and follow agreed-upon collaborative skills that are necessary for both the classroom and workplace.
FL.I.5 Identify factors and experiences, such as role models and peer pressure, which affect spending patterns.
FL.I.10 Compare different payment methods
FL.I.12 Describe various services provided by financial institutions
FL.I.13 Explain that people are required to pay taxes for which they receive government services.

## English Language Arts

Grade 4
- W.4.1
- SL.4.1
- SL.4.4
- L.4.1
- L.4.6

Grade 5
- W.5.1
- SL.5.1
- SL.5.4
- L.5.1
- L.5.6

Grade 6
- W.6.1
- SL.6.1
- SL.6.4
- L.6.1
- L.6.4

## Math

Grade 5
- 5.NBT.5

Mathematical Practices 4-6
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<tr>
<td><strong>Adventure One: CEO</strong></td>
<td>4.E.MI.1 Explain the role of producers, consumers, products and labor in economic markets. 6.E.MI.2 Predict and analyze unintended costs and benefits of economic decisions. 6.E.IC.1 Analyze the economic choices of individuals, societies and governments.</td>
<td>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) ES.I.14 Engage effectively in a range of developmentally appropriate collaborative discussions (one-on one, in groups and teacher led) ES.I.15 Recognize that differences exist in individuals, families, communities, cultures and varying points of view.</td>
<td>Grade 4 RI.4.1-5 RI.4.7,10 W.4.2b,2d,2e W.4.8 SL.4.3 L.4.4,6</td>
<td>4.oa.1 4.ntb.4</td>
</tr>
<tr>
<td><strong>Objectives:</strong></td>
<td>Use knowledge of skills and interests to select a company ▪ Compare potential customers ▪ Identify target market ▪ Make a strategic decision ▪ Identify points in a mission statement ▪ Compare applicant resumes ▪ Make a budget-based decision ▪ Create a letter by making appropriate word choices</td>
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<tr>
<td><strong>Adventure Two CFO</strong></td>
<td>4.E.MI.1 Explain the role of producers, consumers, products and labor in economic markets. 6.E.MI.2 Predict and analyze unintended costs and benefits of economic decisions. 6.E.IC.1 Analyze the economic choices of individuals, societies and governments.</td>
<td>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) ES.I.14 Engage effectively in a range of developmentally appropriate collaborative discussions (one-on one, in groups and teacher led) ES.I.15 Recognize that differences exist in individuals, families, communities, cultures and varying points of view.</td>
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<td>4.oa.1 4.ntb.3 4.ntb.4-6 4.nf.5-6</td>
</tr>
<tr>
<td><strong>Objectives:</strong></td>
<td>Use knowledge of skills and interests to select a company ▪ Deduct taxes to calculate net pay ▪ Determine price of items to make a profit using a formula ▪ Compare costs to make budget decisions ▪ Read terms and conditions to compare offers ▪ Evaluate proposals as part of a decision-making process</td>
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<tr>
<td><strong>Adventure Three: Marketing Director</strong></td>
<td>6.E.IC.1 Analyze the economic choices of individuals, societies and governments. 6.E.MI.2 Predict and analyze unintended costs and benefits of economic decisions.</td>
<td>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).</td>
<td>Grade 4 RI.4.1-5 RI.4.7,8,10 SL.4.3 L.4.4,6</td>
<td>4.oa.1 4.nbt.4</td>
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<td>Grade 5 RI.5.1-5 RI.5.7,8,10 SL.5.3 L.5.4-6</td>
<td>5.nbt.1-2</td>
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<td>Grade 6 RI.6.1-5 RI.6.7,8,10 SL.6.3 L.6.4-6</td>
<td>6.nbt.1-2</td>
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<tr>
<td><strong>Adventure Four: Sales Manager</strong></td>
<td>6.E.MI.2 Predict and analyze unintended costs and benefits of economic decisions. 6.E.IC.1 Analyze the economic choices of individuals, societies and governments.</td>
<td>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).</td>
<td>Grade 4 RI.4.1-5 RI.4.7,10 W.4.2b,2d,2e W.4.8 SL.4.3 L.4.4,6</td>
<td>4.oa.1 4.nbt.1-2 4.nbt.3 4.nbt.4-6 4.nf.5-6</td>
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<td>6.nbt.1-2</td>
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</table>

**Objectives:**
- Use knowledge of skills and interests to select a company
- Identify an idea for a new product or service
- Attempt to resolve solutions to customer pain points
- Identify characteristics of target markets
- Explore advertising avenues and marketing tools
- Plan a marketing campaign
- Compare cost effectiveness of different advertisements
- Examine fine print on contracts

- Use knowledge of skills and interests to select a company
- Explore traits that convey good work ethic
- Compare resumes
- Use a decision-making process to make hiring decisions
- Use a problem-solving process to improve customer service
### Session Details

**Adventure Five: Consumer**

As consumer, students make financial decisions and choices having to do with bank accounts and types of payments. They learn to keep a transaction register, calculate net pay, choose needs over wants, and set and re-evaluate a budget.

**Objectives:**
- Define gross pay and net pay and calculate net pay
- Identify services offered by financial institutions.
- Explore a bank account application
- Identify parts of a transaction register
- Explain the importance of a savings account
- Explore the differences between checks, debit cards, and credit cards and other forms of electronic payments.
- Explain how money changes hands when a debit card or electronic payment form is used.
- Demonstrate use of a transaction register to record a debit purchase.
- Distinguish between needs and wants
- Create a budget based on monthly income
- Use fixed costs and needs to make budget decisions
- Make shopping decisions based on budget and opportunity cost

### Kentucky Academic Standards

- 6.E.MI.2 Predict and analyze unintended costs and benefits of economic decisions.
- 6.E.IC.1 Analyze the economic choices of individuals, societies and governments.

### Career Studies

- ES.I.9 Apply reading, writing and mathematics skills to authentic, real-world tasks.
- 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).
- FL.I.7 Explain how financial management is needed to meet the goals of individuals and families by:
  - a. describing various types of expenses (e.g., food, clothing, entertainment) and savings (e.g., piggy bank, bank account).
  - b. investigating goals related to money that might affect individuals and families and their values.
- FL.I.10 Compare different payment methods (e.g., 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, check cashing) provided by financial institutions (e.g. banks, credit unions).

### Common Core ELA

- Grade 4
  - RI.4.1-5
  - RI.4.7,10
  - SL.4.3
  - L.4.4,6
- Grade 5
  - RI.5.1-5
  - RI.5.7,10
  - SL.5.3
  - L.5.4-6

### Common Core Math

- 4.oa.1
- 4.nbt.1-2
- 4.nbt.3
- 4.nbt.4
- 5.nbt.1-2
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<tr>
<th>Unit Description</th>
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<tr>
<td><strong>Unit 1: Income</strong></td>
<td>6.E.IC.1 Analyze the economic choices of individuals, societies and governments. 7.E.IC.1 Analyze how economic choices were made based on scarcity. 8.E.IC.1 Evaluate economic decisions based on scarcity, opportunity costs and incentives. 8.E.MA.3 Analyze the purpose of taxation and its impact on government spending.</td>
<td>ES.M.8 Apply reading, writing, mathematics, science and technology skills to authentic, real-world tasks. ES.M.16 Engage effectively in a range of age appropriate collaborative discussions (one-on-one, in groups and teacher led). C.M.1 Explain how career choices impact lifestyle. C.M.4 Identify resources (technology, counselors, shadowing, mentoring, career fairs, class speakers) \ that can be used for locating job and career information. C.M.12 Identify and follow agreed-upon work skills (e.g., attendance, respect, preparedness, quality of work, time-management) that are necessary for both the classroom and workplace. FL.M.2 Explain how income can be earned (e.g., wages, commission) or unearned (e.g., interest, capital gains). FL.M.3 Explain net income (i.e., wages and salaries minus payroll deductions equal net income or take home pay).</td>
<td>Grade 6 SL.6.1 L.6.1 L.6.3 L.6.4 Grade 7 SL.7.1 L.7.3 L.7.4 Grades 9-10 SL.9-10.1 L.9-10.1 L.9-10.4</td>
<td>Grade 6 RP.6.3b NS.6.2 NS.6.3 NS.6.5 SP.6.1 SP.6.2 Grade 7 RP.7 R2.b NS.7.2 NS.7.3 EE.7.1 EE.7.2</td>
</tr>
<tr>
<td><strong>Unit 2: Saving, Investing and Risk Management</strong></td>
<td>6.E.IC.1 Analyze the economic choices of individuals, societies and governments. 7.E.IC.1 Analyze how economic choices were made based on scarcity. 8.E.IC.1 Evaluate economic decisions based on scarcity, opportunity costs and incentives.</td>
<td>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. ES.M.16 Engage effectively in a range of age-appropriate collaborative discussions (one-on-one, in groups and teacher led). C.M.4 Outline goals (short and long-term) and prioritize as necessary to complete task FL.M.10 List examples of investments for current income and investments for future growth. FL.M.13 Investigate the use of insurance to cover risk of financial loss (e.g. liability, health, auto, renter, home).</td>
<td>Grade 6 RI.6.2 SL.6.1 L.6.1 L.6.3 L.6.4 Grade 7 RI.7.2 SL.7.1 L.7.3 L.7.4 Grades 8 SL.8.1 L.8.1 L.8.3 L.8.4 Grades 9-10 SL.9-10.1 L.9-10.1 L.9-10.4</td>
<td>Grade 6 RP.6.3b NS.6.2 NS.6.3 NS.6.5 SP.6.1 SP.6.2 Grade 7 RP.7 R2.b NS.7.2 NS.7.3 EE.7.1 EE.7.2 SP.7.5</td>
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</table>

**Objectives:**

**The students will:**
- Rate their interests, abilities, and values.
- Determine work preferences and match them to career choices.
- Define taxes and explain their purpose and impact on income.
- Figure net monthly income.

**The students will:**
- Identify the benefits of saving a portion of income for future use.
- Explain short- and long-term saving options.
- Explain some of the advantages and disadvantages of various saving and investing options.
- Assess personal risk and risk management.
## Unit Description

### Unit 3: Debit and Credit

Students compare financial institutions and their services. Through discussion and a game activity, they weigh the advantages and disadvantages of debit and credit. Students also examine the role that credit scores and credit reporting have on personal finances.

**Objectives:**

- Define financial institutions and identify the services they provide
- Examine debit and credit cards and their use
- Explain the benefits and common pitfalls of credit cards
- Explain the benefits of debit cards
- Define credit score and describe how it influences the ability to get credit and borrow money

**Kentucky Social Studies Standards**

8.E.MA.1 Analyze differing perspectives regarding the role of government in the economy, including the role of money and banking.

**Financial Literacy and Career Studies Standards**

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 buying on credit that are key to making a good borrowing decision.
FL.M.7 Apply decision making strategies when buying products.

**English Language Arts**

Grade 6
SL.6.1
SL.6.2

Grades 9-10
L.9-10.1
L.9-10.4

**Math**

Grade 6
RP.6.3b
NS.6.2
NS.6.3
NS.6.5

Grade 7
RP.7.R2.b
NS.7.3
SP.7.5

Grade 8
G.8
SP.8.2

### Unit 4: Budget+

Students recognize the importance of spending wisely to achieve financial success and the value of creating and maintaining a budget.

**Objectives:**

- Categorize spending by needs and wants
- Compare teen and adult spending patterns
- Determine which categories belong in a budget
- Relate the need to save money to meet goals
- Prepare a budget using goals and income

**Kentucky Social Studies Standards**

6.E.IC.1 Analyze the economic choices of individuals, societies and governments.
7.E.IC.1 Analyze how economic choices were made based on scarcity.
8.E.IC.1 Evaluate economic decisions based on scarcity, opportunity costs and incentives.

**Financial Literacy and Career Studies Standards**

FL.M.6 Evaluate financial management resources and how they are needed to meet the goals of individuals and families by:
- prioritizing financial goals.
- creating a budget including income, expenses (fixed/flexible), and savings.
- developing and explaining a savings plan and budget based on specific short and long-term financial goals.
FL.M.7 Apply decision making strategies when buying products.
FL.M.9 Investigate how culture, media and technology impact the family and consumer decision making by:
- explaining ways consumer buying practices are influenced by social factors, economic principles, peer pressure, desire for status and advertising techniques.

**English Language Arts**

Grade 6
RI.6.1
SL.6.1
L.6.1
L.6.3
L.6.4

Grade 7
RI.7.1
SL.7.1
L.7.1
L.7.3
L.7.4

Grade 8
RI.8.1
SL.8.1
L.8.1
L.8.3
L.8.4

Grades 9-10
SL.9-10.1
L.9-10.1
L.9-10.4
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<tr>
<th>Unit Description</th>
<th>Kentucky Social Studies Standards</th>
<th>Financial Literacy and Career Studies Standards</th>
<th>English Language Arts</th>
<th>Math</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unit 5: Simulation and Debriefing</strong></td>
<td>6.E.IC.1 Analyze the economic choices of individuals, societies and governments. 7.E.IC.1 Analyze how economic choices were made based on scarcity. 8.E.IC.1 Evaluate economic decisions based on scarcity, opportunity costs and incentives.</td>
<td>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). ES.M.3 Demonstrate resilience and perseverance by showing willingness to complete a task. 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. ES.M.12 Practice ethical behavior (e.g., honesty, trust, compassion, acceptance) in various situations. ES.M.13 Exhibit self-control. 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.3 Explain net income. FL.M.6 Evaluate financial management resources and how they are needed to meet the goals of individuals and families by: a. prioritizing financial goals. b. creating a budget including income, expenses (fixed/flexible), and savings. c. developing and explaining a savings plan and budget based on specific short and long-term financial goals. 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 feature, availability) when making consumer decisions.</td>
<td><strong>Grade 6</strong></td>
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<td>RI.6.1</td>
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<td>W.6.1</td>
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<td><strong>Grades 9-10</strong></td>
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<td>W.9-10.9</td>
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**Objectives:**

The students will:
- Create a family budget using hypothetical life situations
- Make saving and investment decisions
- Reflect on their simulation experience

**RI.6.1** Analyze the economic choices of individuals, societies and governments.

**RI.7.1** Analyze how economic choices were made based on scarcity.

**RI.8.1** Evaluate economic decisions based on scarcity, opportunity costs and incentives.

**W.6.1** Practice problem solving skills in a variety of situations to apply to real-world problems.

**W.6.2** Model flexibility and willingness to try new things (e.g., critical thinking, problem solving).

**W.6.3** Demonstrate resilience and perseverance by showing willingness to complete a task.

**W.6.4** Apply failure as a learning opportunity.

**W.6.5** Practice on-task behaviors with minimal direction.

**W.6.6** Practice, apply and evaluate personal responsibility and pride in assigned work.

**W.6.7** Practice ethical behavior (e.g., honesty, trust, compassion, acceptance) in various situations.

**W.6.8** Exhibit self-control.

**NS.6.2** 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.

**NS.6.3** Explain net income.

**NS.6.5** Evaluate financial management resources and how they are needed to meet the goals of individuals and families by:
- prioritizing financial goals.
- creating a budget including income, expenses (fixed/flexible), and savings.
- developing and explaining a savings plan and budget based on specific short and long-term financial goals.

**NS.6.6** Apply decision making strategies when buying products.

**NS.6.7** Compare and evaluate products and services based on major factors (e.g., brand name, price, quality feature, availability) when making consumer decisions.
## Unit Description

**Unit 1: Income**

Students recognize the fundamental role of income in their personal finances and the factors that affect income and take-home pay. Through Project-Based Learning (PBL), students understand how the decisions they make about education and careers have an impact on their potential income and quality of life.

### Objectives:

The students will:

- Tell the difference between abilities, interests, work preferences, and values
- Identify career interests and goals as a way to earn future income
- Define taxes and explain their purpose and impact on income
- Interpret sources of income (salaries and wages, interest, profit for business owners, etc.)
- Calculate NMI (net monthly income) income tax (including state income tax), Social Security, and Medicare

### Kentucky Social Studies Standards

- HS.E.IC.2 Evaluate how individuals, organizations and governments respond to incentives in the decision making process.
- HS.E.MI.4 Compare the roles of consumers and producers in the product, labor and financial markets and the economy as a whole.

### Financial Literacy and Career Studies Standards

- 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).
- C.H.1 Explore various post-secondary options related to chosen career cluster or pathway.
- C.H.3 Examine a variety of resources available in selecting and planning for various occupations in a career cluster or pathway.
- 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.11 Identify and follow agreed-upon work skills (e.g., attendance, respect, preparedness, quality of work, time-management) that are necessary for both the classroom and workplace.
- 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.5 Analyze the factors that determine net income.

### Common Core ELA

- Grades 9-10
  - RI 9–10.4
  - W. 9–10. 1,4
  - SL. 9–10. 1
  - L.9-10. 1,4
- Grades 11-12
  - RI 11/12.4
  - W.11/12. 1,4
  - SL.11/12. 1
  - L.11/12. 1,4
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<th>Kentucky Social Studies Standards</th>
<th>Financial Literacy and Career Studies Standards</th>
<th>Common Core ELA</th>
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<tbody>
<tr>
<td>Unit 2: Saving, Investing and Risk Management</td>
<td>H.S.E.IC.3 Perform a cost-benefit analysis on a real-world situation, using economic thinking to describe the marginal costs and benefits of a particular situation.</td>
<td>FL.H.14 Examine implications of the time value of money: a. Examine the opportunity costs of saving versus spending. FL.H.15 Evaluate investment alternatives FL.H.16 Explain the components of a prudent investment strategy compatible with personal financial goals: • Risk versus reward • Risk tolerance • Diversification FL.H.23 Identify common types of risk management strategies, including insurance, legal contracts, emergency funds and estate planning. FL.H.24 Analyze the costs and benefits of using various insurance management strategies.</td>
<td>Grades 9-10 RI. 9–10.1 W. 9-10. 1,4,9 SL. 9-10. 1 L.9-10. 1,4 Grades 11-12 RI.11-12. 1 W.11-12. 1,4,9 SL11-12. 1 L.11-12. 1,4</td>
</tr>
<tr>
<td>The students will:</td>
<td>▪ Identify the benefits of saving a portion of income for future use ▪ Explain short- and long-term saving options ▪ Explain some of the advantages and disadvantages of savings options and investment vehicles ▪ Assess personal risk and risk management</td>
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<tr>
<td>Unit 3: Debit and Credit</td>
<td>H.S.E.MA.6 Assess the effectiveness of rules and laws that protect both consumers and producers.</td>
<td>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. FL.H.6 Develop strategies to control and manage credit and debt. a. Interpret the components of a credit report. b. Investigate ways that credit scores can affect a consumer’s financial options. c. Compare the organizations providing credit counseling services. FL.H.7 Analyze the costs and benefits of using credit.</td>
<td>Grades 9-10 SL. 9-10.1,4 L.9-10. 1,4 Grades 11-12 SL11-12.1,4 L.11-12.1,4</td>
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<tr>
<td>The students will:</td>
<td>▪ Describe the types of financial institutions and the services they provide ▪ Explain debit and credit cards and their uses ▪ Identify the advantages and disadvantages related to credit and debit cards ▪ Give examples of the best ways to build credit ▪ Demonstrate why credit scores are important</td>
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<tr>
<td>Unit Description</td>
<td>Kentucky Social Studies Standards</td>
<td>Financial Literacy and Career Studies Standards</td>
<td>Common Core ELA</td>
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| **Unit 4: Budget+**                                                              | HS.E.IC.2 Evaluate how individuals, organizations and governments respond to incentives in the decision-making process. | FL.H.10 Identify the components of a personal budgeting process:  
  a. Align goals with desired lifestyle expectations.  
  b. Develop a budget based on calculated income.  
  c. Identify and prioritize fixed, variable, and periodic expenses.  
  d. Emphasize the importance of proactive budget priorities (e.g., pay yourself first, emergency fund, insurance and charitable contributions).  
  e. Compare tools for tracking of a budget, income and expenditures (e.g., the envelope system, paper tracking and online or software options).  
  f. Emphasize the importance of comparison shopping, buying strategies, negotiation, and sales/marketing strategies in purchasing | Grades 9-10  
 RI. 9–10.1  
 SL. 9-10.1  
 L.9-10.1,4  
 Grades 11-12  
 RI.11-12.1  
 SL.11-12.1  
 L.11-12.1,4 |
| This unit provides an opportunity for students to set financial goals, experience budgeting, and compare sample budgets before they are confronted with the financial responsibilities of being and adult. Lessons focus on classifying income and expenses and staying with a plan. In each of the PBL lessons, integration of technology is required. During the final lesson, students explain the value of planning their spending and maintaining a balanced budget. |                                                                                 |                                                                                                             |                                      |
| **Objectives:**                                                                 |                                                                                 |                                                                                                             |                                      |
| **The students will:**                                                           |                                                                                 |                                                                                                             |                                      |
| ▪ Categorize spending by needs and wants                                           |                                                                                 |                                                                                                             |                                      |
| ▪ Determine which categories belong in a budget                                    |                                                                                 |                                                                                                             |                                      |
| ▪ Distinguish between different kinds of budgets                                  |                                                                                 |                                                                                                             |                                      |
| ▪ Prepare a budget using goals and income                                         |                                                                                 |                                                                                                             |                                      |
## Unit Description

### Unit 5: Simulation and Debriefing
Students participate in the JA Finance Park simulation. They put into action all they have learned in the classroom by making important spending decisions and maintaining a balanced budget. Students then use the knowledge and skills gained from the JA Finance Park lessons to create a portfolio and presentation that answer the following driving question: What do I need to do today to accomplish what I want in the future?

### Objectives:

The students will:
- Create a family budget using hypothetical life situations
- Make saving and investment decisions
- Demonstrate understanding of the importance of making smart financial decisions now that will last throughout their lifetimes
- Articulate thoughts and ideas effectively using oral, written, and nonverbal communication skills in a variety of forms and contexts
- Demonstrate originality and creativity
- Build confidence, self-esteem, and teamwork skills

### Kentucky Social Studies Standards

| HS.E.IC.2 Evaluate how individuals, organizations and governments respond to incentives in the decision-making process. |

### Financial Literacy and Career Studies Standards

| 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.). |
| 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). |
| ES.H.13 Practice ethical behavior (e.g., honesty, trust, compassion, and acceptance) in various situations. |
| ES.H.14 Model self-control in all situations. |

### Common Core ELA

<p>| Grades 9-10 RI 9–10.1,4,8 W. 9-10. 1 W. 9-10.4-9 SL. 9–10. 1 SL.9-10.4-6 L.9-10. 1-6 |
| Grades 11-12 RI.11-12.1,4,8 W.11-12.1 W. 11-12.4-9 SL.11-12. 1 SL.11-12.4-6 L.11-12. 1-6 |</p>
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<th>Kentucky Social Studies Standards</th>
<th>Financial Literacy and Career Studies Standards</th>
<th>English Language Arts</th>
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<tbody>
<tr>
<td><strong>Theme 1: Employment and Income</strong></td>
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<tr>
<td><strong>Foundation 1 Career Cluster</strong></td>
<td>HS.E.I.Q.2 Generate supporting questions to develop knowledge, understanding and thinking relative to key economic concepts framed by compelling questions.</td>
<td>C.H.1 Explore various post-secondary options related to chosen career cluster or pathway.</td>
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<tr>
<td>Students learn about the 16 career clusters and how their own interests and skills can help them determine a career pathway.</td>
<td>C.H.3 Examine a variety of resources available in selecting and planning for various occupations in a career cluster or pathway.</td>
<td>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.</td>
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<tr>
<td>The students will:</td>
<td>C.H.11 Identify and follow agreed-upon work skills (e.g., attendance, respect, preparedness, quality of work, time-management) that are necessary for both the classroom and workplace.</td>
<td>C.H.11 Identify and follow agreed-upon work skills (e.g., attendance, respect, preparedness, quality of work, time-management) that are necessary for both the classroom and workplace.</td>
<td>RI.9-10. 1,4</td>
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<td>• Examine careers and corresponding career clusters.</td>
<td>FL.H.1 Identify the financial impacts of a career choice.</td>
<td>FL.H.5 Analyze the factors that determine net income.</td>
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<tr>
<td>• Apply interests and skills to specific career clusters.</td>
<td>a. Examine the relationship between personal financial goals and career choice.</td>
<td>a. Interpret a paycheck stub.</td>
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<tr>
<td>• Research possible careers within a chosen career cluster.</td>
<td>b. Evaluate the correlation between education, training and potential lifetime income.</td>
<td>b. Differentiate between gross, net, and taxable income.</td>
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<td>• Analyze how interests and skills may relate to a specific career cluster.</td>
<td>c. Compare the advantages and disadvantages of being an employee versus being self-employed.</td>
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<td>W.9-10. 2,4,6,7,8</td>
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<td>L 11-12. 1- 6</td>
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<tr>
<td><strong>Theme 1: Employment and Income</strong></td>
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<td><strong>Foundation 2 Net Income</strong></td>
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<td>Students learn the difference between gross pay and net pay and understand the various taxes and other deductions withheld from a paycheck.</td>
<td>HS.E.I.Q.2 Generate supporting questions to develop knowledge, understanding and thinking relative to key economic concepts framed by compelling questions.</td>
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<td>Objectives:</td>
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<td>The students will:</td>
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<td>• Identify the difference between gross pay and net pay.</td>
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<td>• Identify the components on an earnings statement (pay stub) that affect net income.</td>
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<td>• Calculate net monthly income after removing taxes, benefits, and other deductions.</td>
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<tr>
<td><strong>Theme 2: Employment and Education</strong>&lt;br&gt;The Value of Education</td>
<td>Students learn about the time commitments, costs and benefits of post-secondary education options. Then they compete to find four occupations from the Occupational Outlook Handbook with the highest return on investment.</td>
<td>Students will:&lt;br&gt;&lt;ul&gt;&lt;li&gt;Identify the benefits of postsecondary education, including trade schools and military service.&lt;/li&gt;&lt;li&gt;Identify the income projection for a variety of careers.&lt;/li&gt;&lt;li&gt;Calculate the return on the educational investment for different occupations&lt;/li&gt;&lt;/ul&gt;</td>
<td>RI.9-10. 1,4&lt;br&gt;SL 9-10. 1,2,4,5,6&lt;br&gt;L 9-10. 1-6&lt;br&gt;SL 11-12. 1,4&lt;br&gt;RI 11-12. 1,4&lt;br&gt;SL 9-10. 1,2,4,5,6&lt;br&gt;L 11-12. 1-6</td>
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<tr>
<td><strong>Theme 3: Financial Responsibility and Decision Making</strong>&lt;br&gt;Financial Decision Making</td>
<td>Students learn a process for making decisions and recognize the responsibilities associated with personal financial decisions.</td>
<td>Students will:&lt;br&gt;&lt;ul&gt;&lt;li&gt;Use rational and considered decision-making steps to select financial goals and priorities.&lt;/li&gt;&lt;li&gt;Explain how decisions made today can impact the future&lt;/li&gt;&lt;/ul&gt;</td>
<td>RI.9-10. 1,4&lt;br&gt;W.9-10. 1,4&lt;br&gt;SL 9-10. 1,2,5&lt;br&gt;L 9-10. 1-6&lt;br&gt;RI 11-12. 1,4&lt;br&gt;W.11-12. 1,4&lt;br&gt;SL 9-10. 1,2,5&lt;br&gt;L 11-12. 1-6</td>
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| **Theme 4: Planning and Money Management** | NA | FL.H.10 Identify the components of a personal budgeting process:  
a. Align goals with desired lifestyle expectations.  
b. Develop a budget based on calculated income.  
c. Identify and prioritize fixed, variable, and periodic expenses.  
d. Emphasize the importance of proactive budget priorities (e.g., pay yourself first, emergency fund, insurance and charitable contributions).  
e. Compare tools for tracking of a budget, income and expenditures (e.g., the envelope system, paper tracking and online or software options).  
f. Emphasize the importance of comparison shopping, buying strategies, negotiation, and sales/marketing strategies in purchasing | RI.9-10 1,4  
SL 9-10 1,2  
L 9-10 1-6 |
| **Next-Level Budgeting** | Students explore the differences between needs and wants, and then learn about the parts of a budget and the importance of budgeting. | Students will:  
▪ Recognize some of the reasons why people might spend more than they earn.  
▪ Identify and use parts of a budget.  
▪ List the long-term effects of overspending. | |
| **Students will:** | | | |
| • Recognize some of the reasons why people might spend more than they earn.  
• Identify and use parts of a budget.  
• List the long-term effects of overspending. | | | |
| **Theme 5: Risk Management and Insurance** | HS.E.I.Q.2 Generate supporting questions to develop knowledge, understanding and thinking relative to key economic concepts framed by compelling questions. | FL.H.23 Identify common types of risk management strategies, including insurance, legal contracts, emergency funds and estate planning.  
FL.H.24 Analyze the costs and benefits of using various insurance management strategies. a. Identify the major types of insurance | RI.9-10 1,4  
W.9-10 1,2,4,6,7,8  
SL 9-10 1,2,4,5  
L 9-10 1-6 |
| **Insurance** | Students analyze the conditions under which it is appropriate for young adults to have life, health, and disability insurance. | Students will:  
▪ Recognize strategies for managing risk.  
▪ List the benefits of having insurance for risk management.  
▪ Identify conditions under which it is appropriate for young adults to have life, health, and disability insurance.  
▪ Compare insurance policies. | RI.11-12 1,4  
SL 9-10 1,2  
L 11-12 1-6 |

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### Theme 6: Investing
#### Investing for the Future
Students learn about different types of investments and collaborate to build a diversified investment portfolio.

**Students will:**
- Recognize different investment options.
- Compare the benefits and risks of various investment options.
- Create a diversified investment portfolio that maximizes profit.

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<td><strong>HS.E.I.Q.2</strong> Generate supporting questions to develop knowledge, understanding and thinking relative to key economic concepts framed by compelling questions.</td>
<td><strong>FL.H.14</strong> Examine implications of the time value of money: a. Examine the opportunity costs of saving versus spending.</td>
<td>RI.9-10 1,4</td>
<td>W.9-10 1,8</td>
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<tr>
<td><strong>HS.E.MA.5</strong> Assess how interest rates influence borrowing and investing.</td>
<td><strong>FL.H.15</strong> Evaluate investment alternatives</td>
<td>SL 9-10 1,2,5</td>
<td>L 9-10 1-6</td>
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<tr>
<td><strong>FL.H.16</strong> Explain the components of a prudent investment strategy compatible with personal financial goals: - Risk versus reward - Risk tolerance - Diversification</td>
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<td>RI.11-12 1,4</td>
<td>W.11-12 1,8</td>
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<td><strong>FL.H.17</strong></td>
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<td>SL 9-10 1,2,5</td>
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### Theme 7: Simulation and Debrief
Students participate in the JA Finance Park simulation then reflect on the activities they participated in during the simulation and engage in an activity to connect their learnings and takeaways from the JA Finance Park simulation to their future career and money management goals.

**Students will:**
- Identify key learnings from the JA Finance Park simulation.
- Analyze and apply lessons learned to future career and money management goals.

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<td><strong>HS.E.I.Q.2</strong> Generate supporting questions to develop knowledge, understanding and thinking relative to key economic concepts framed by compelling questions.</td>
<td><strong>ES.H.2</strong> Model flexibility and willingness to try new things (e.g., critical thinking, problem solving).</td>
<td>RI.9-10 1,4</td>
<td>W.9-10 1,2,4,6,7,8</td>
</tr>
<tr>
<td><strong>HS.E.MA.5</strong> Assess how interest rates influence borrowing and investing.</td>
<td><strong>ES.H.3</strong> Demonstrate resilience and perseverance by showing willingness to complete a task.</td>
<td>SL 9-10 1,2,4,5,6</td>
<td>L 9-10 1-6</td>
</tr>
<tr>
<td><strong>ES.H.6</strong> Model on-task behavior.</td>
<td><strong>ES.H.7</strong> Demonstrate and evaluate personal responsibility and pride in assigned work.</td>
<td>RI.11-12 1,4</td>
<td>W.11-12 1,2,4,6,7,8</td>
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<tr>
<td><strong>ES.H.9</strong> Apply important concepts in reading, writing, mathematics, science and technology to solve real-world problems.</td>
<td><strong>ES.H.13</strong> Practice ethical behavior (e.g., honesty, trust, compassion, acceptance) in various situations.</td>
<td>SL 9-10 1,2,4,5,6</td>
<td>L 11-12 1-6</td>
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<td><strong>ES.H.14</strong> Model self-control in all situations.</td>
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<tr>
<td>Theme 1: Employment and Income</td>
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<tr>
<td><strong>1.3 Entrepreneurial Strengths and Talents</strong></td>
<td><strong>Extension Details</strong> Students are introduced to entrepreneurial characteristics and how they help in business. They take a self-assessment and create a plan to improve their entrepreneurial skills. <strong>Extension Objectives</strong> Students will: ▪ Identify the characteristics of a successful entrepreneur. ▪ Examine personal entrepreneurial qualifications and characteristics. Develop a plan for building entrepreneurial skills. <strong>Kentucky Social Studies Standards</strong> HS.E.MI.4 Compare the roles of consumers and producers in the product, labor and financial markets and the economy as a whole. <strong>Financial Literacy and Career Studies Standards</strong> C.H.3 Examine a variety of resources available in selecting and planning for various occupations in a career cluster or pathway.</td>
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<tr>
<td><strong>1.4 Job Loss</strong></td>
<td><strong>Extension Details</strong> Students are introduced to factors that can lead to job loss. They learn which professions are likely to be more affected by specific factors and compare two worker scenarios. Students see how being prepared can help minimize job loss stress and they sketch out a plan to prepare for a possible job loss. <strong>Extension Objectives</strong> Students will ▪ Recognize factors that can lead to job loss, including economic downturns (layoffs, natural disasters, foreclosure), globalization, and automation. ▪ Develop a plan for preparing for job loss. Identify professional development and job retraining opportunities to help when job loss happens. <strong>Kentucky Social Studies Standards</strong> NA <strong>Financial Literacy and Career Studies Standards</strong> C.H.3 Examine a variety of resources available in selecting and planning for various occupations in a career cluster or pathway.</td>
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<tr>
<td><strong>1.5 My Work Values and Responsibilities</strong></td>
<td><strong>Extension Details</strong> Students compare two employees to see the importance of soft skills and strong work ethic, and then they learn why work ethic is important to employers. They are challenged to make ethical decisions in the workplace, and they also draft answers to mock interview questions addressing their work ethic. <strong>Extension Objectives</strong> Students will: ▪ Recognize the importance of having a good work ethic and making good choices, including ethical decisions, in the workplace. Explain why certain decisions made at work, such as taking excessive sick days, having unexcused absences, or arriving late, have negative consequences. <strong>Kentucky Social Studies Standards</strong> NA <strong>Financial Literacy and Career Studies Standards</strong> C.H.3 Examine a variety of resources available in selecting and planning for various occupations in a career cluster or pathway.</td>
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### Extension Details

#### 1.6 The IRS W-4 Form
Students learn about the process of withholding money for taxes on their paychecks. They can use a tax estimator to determine how much income to withhold for taxes, discover where their tax dollars are spent, and are introduced to tax exemptions. Students use the IRS website to locate the W-4 form and answer some specific questions.

#### Extension Objectives

Students will:
- Explain the purpose of the W-4 form.
- Examine the employee sections of the W-4 form.

#### Kentucky Social Studies Standards

HS.E.MA.6 Assess the effectiveness of rules and laws that protect both consumers and producers.

#### Financial Literacy and Career Studies Standards

FL.H.5 Analyze the factors that determine net income.
- c. Define the purpose of IRS forms (e.g., W-4, I-9, W-2, and 1099).

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### Theme 2: Employment and Education

#### 2.2 Applying for Financial Aid with FAFSA
Students learn how to complete the Free Application for Federal Student Aid (FAFSA) form to apply for financial aid for college.

#### Extension Objectives

Students will:
- Explain the rationale for completing the FAFSA form.
- Identify the resources and information required for the FAFSA form.
- Develop an action plan for completing the FAFSA form.

#### Kentucky Social Studies Standards

HS.E.MA.6 Assess the effectiveness of rules and laws that protect both consumers and producers.

#### Financial Literacy and Career Studies Standards

FL.H.3 Evaluate the costs of funding sources for post-secondary education and training.
- b. Examine the process for and benefits of Free Application for Federal Student Aid (FAFSA) completion.

#### 2.3 Career Decisions
Students create a plan based on their interests and talents and learn how to set goals to help them achieve that plan.

#### Extension Objectives

Students will:
- Use a process to develop a career plan.
- Identify career choices that match interests and abilities.
- Develop a SMART goal to help achieve a chosen career.

#### Kentucky Social Studies Standards

HS.E.IC.2 Evaluate how individuals, organizations and governments respond to incentives in the decision-making process.

#### Financial Literacy and Career Studies Standards

C.H.1 Explore various post-secondary options related to chosen career cluster or pathway.
- C.H.3 Examine a variety of resources available in selecting and planning for various occupations in a career cluster or pathway.
- C.H.5 Assess and modify the educational plan to prepare for future career opportunities by: b. making decisions and setting goals for future plans.
- 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.
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| **2.4 Grades Count!**  
Students consider the consequence of grades and other factors and their effects on college options and scholarships. | Students will:  
• Reflect on their current GPA and course selections in light of key factors that influence college admissions.  
• Calculate a possible GPA based on potential new courses.  
• List the positive steps they can take to be successful with potential new courses and improve the chance of getting into a college of their choice. | NA | C.H.10 Assess the relationship between personal behavior and employability (e.g., academic achievement, industry certifications, extracurricular activities, community involvement, driving record, impact of online behavior)  
C.H.11 Identify and follow agreed-upon work skills (e.g., attendance, respect, preparedness, quality of work, time-management) that are necessary for both the classroom and workplace. |
| **2.5 Interpreting a Financial Aid Award Letter**  
Students learn how to interpret a financial aid award letter and negotiate for more aid | Students will:  
• Recognize the options available upon receiving a financial aid award letter.  
• Analyze the parts of a financial aid award letter.  
• Identify effective strategies for negotiating additional financial aid. | NA | FL.H.8 Identify why people make financial choices:  
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. |
| **2.6 Paying for Postsecondary Education**  
Students explore how to pay for postsecondary education, a major financial decision that will impact their finances for years to come. | Students will:  
• Identify a savings goal and plan.  
• Contrast grants and scholarships with student loans.  
• Explain the responsibilities associated with student loan debt. | HS.E.IC.2 Evaluate how individuals, organizations and governments respond to incentives in the decision making process. | 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.  
FL.H.3 Evaluate the costs of funding sources for post-secondary education and training.  
a. Identify funding sources to assist in post-secondary education opportunities and applicable costs. |
### Theme 3: Financial Responsibility and Decision Making

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| **3.2 Buying Your First Car**  
Students learn to be smart consumers when purchasing a new or used car | Students will:  
- Compare benefits of buying and leasing a car.  
- Identify costs associated with buying and owning a car.  
- Explain benefits of buying new and used cars.  
- Analyze costs and features of several vehicles to identify the best car for one’s needs. | NA | NA |
| **3.3 Cost of Living**  
Students consider the differences in cost of living and median wage in different areas of the United States. | Students will:  
- Compare cost of living in different states.  
- Discover the different median wage for different states and occupations.  
- Make a four-step plan for the future. | HS.E.IC.2 Evaluate how individuals, organizations and governments respond to incentives in the decision making process.  
- 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 | |
| **3.4 My Financial Future and Debt**  
Students learn how to use credit responsibly, why they should keep debt low, and why credit scores matter. | Students will:  
- Recognize the effects of late or missed payments.  
- Explain the effect of debts on a person’s net worth.  
- Distinguish between good use and misuse of credit cards. | HS.E.MA.6 Assess the effectiveness of rules and laws that protect both consumers and producers.  
- FL.H.6 Develop strategies to control and manage credit and debt.  
  a. Interpret the components of a credit report.  
  b. Investigate ways that credit scores can affect a consumer’s financial options. | |
### 3.5 Philanthropy
Students consider the emotional, social, and financial benefits of charitable giving as part of creating a personal financial plan.

**Students will:**
- Explain the difference between philanthropy and charity.
- Express how society benefits when others donate money for worthy causes.
- Evaluate how philanthropy fits within a personal financial plan.
- Clarify how charitable giving may have tax benefits.

**Kentucky Social Studies Standards:** NA

**Financial Literacy and Career Studies Standards:** NA

### 3.6 Planning for Financial Success
Students use critical thinking skills and design to communicate the benefits of financial goal planning.

**Students will:**
- Recognize the steps for financial goal planning.
- Identify a financial goal and develop a plan to reach it.

**Kentucky Social Studies Standards:**
- HS.E.IC.2 Evaluate how individuals, organizations and governments respond to incentives in the decision making process.

**Financial Literacy and Career Studies Standards:**
- 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

### 3.7 Sales and Property Taxes
Students determine the impact taxes have on financial decision making.

**Students will:**
- Explain what taxes are used for.
- Recognize different types of taxes.
- Analyze the impact of taxes on financial decisions, such as buying a car or a home.

**Kentucky Social Studies Standards:**
- HS.E.MA.6 Assess the effectiveness of rules and laws that protect both consumers and producers.
- HS.C.RR.1 Evaluate the civic responsibilities of individuals within a society.

**Financial Literacy and Career Studies Standards:**
- FL.H.5 Analyze the factors that determine net income.
  - b. Differentiate between gross, net, and taxable income.
  - FL.H.19 Explain how government uses taxation to generate revenue, manage the economy and discourage/encourage certain behaviors.
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| **4.2 A World Without Cash** | Students learn about cashless spending. They discover the pros and cons of cashless spending, reflect on the impact that apps and credit/debit cards can have on spending and security, and research a payment app. | Students will:  
- Explore different payment types, and classify the pros and cons of using payment apps.  
- Identify potential security issues with using payment apps.  
- Analyze how to use a payment app to manage spending. | HS.E.MA.6 Assess the effectiveness of rules and laws that protect both consumers and producers. |
| **4.3 Extracurricular Expenses** | Students apply their understanding of budgeting as they explore how to budget for extracurricular activities that are part of many students’ high school experiences. | Students will:  
- Outline a short-term financial goal for how to save for extracurricular expenses.  
- Generate a personal budget to achieve the goal. | HS.E.IC.2 Evaluate how individuals, organizations and governments respond to incentives in the decision making process. |
| **4.4 Unexpected Expenses** | Students understand the impact of unexpected expenses on their budget and the role of an emergency fund in meeting those expenses. | Students will:  
- Evaluate if an emergency fund should be used for different emergency scenarios.  
- Create an emergency fund savings plan for an emergency situation.  
- Analyze how saving for an emergency fund can impact a monthly budget. | HS.E.IC.2 Evaluate how individuals, organizations and governments respond to incentives in the decision making process. |
| | | | FL.H.10 Identify the components of a personal budgeting process:  
- a. Align goals with desired lifestyle expectations.  
- b. Develop a budget based on calculated income.  
- c. Identify and prioritize fixed, variable, and periodic expenses.  
- d. Emphasize the importance of proactive budget priorities (e.g., pay yourself first, emergency fund, insurance and charitable contributions). |
# Theme 5: Risk Management and Insurance

## 5.2 Auto Insurance

Students learn about different types of auto insurance policies and what each covers. They explore the costs of insurance, including premiums and deductibles, and learn strategies for keeping auto insurance costs low.

**Students will:**
- Differentiate among the main types of auto insurance coverage.
- Identify ways to mitigate risk to help keep auto insurance costs down.

| FL.H.24 Analyze the costs and benefits of using various insurance management strategies. |
| Identify the major types of insurance: |
| • liability |
| • property |
| • casualty |

## 5.3 Mortgages

Students learn the basics about mortgages, including what a mortgage payment consists of and the initial expenses for obtaining a mortgage. They explore different types of mortgages and compare fixed-rate, adjustable-rate, and balloon mortgages.

**Students will:**
- Explain the expenses associated with taking out a mortgage.
- Differentiate among different types of mortgages.

| NA |
| NA |

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# Theme 6: Investing

## 6.1 Investing for Retirement

Students learn the importance of starting to save for retirement early, the need to save for retirement consistently throughout one’s working life, and the impact of failing to fund one’s retirement. It also explores company-sponsored retirement plans, such as 401(k) accounts, and both traditional and Roth individual retirement accounts (IRAs).

**Students will:**
- Explain the benefits of funding retirement early.
- Compare features and benefits of retirement plans, including 401(k)s and IRAs.

| FL.H.14 Examine implications of the time value of money: a. Examine the opportunity costs of saving versus spending. |

## 6.2 Purchasing Stocks

Students learn the basics of stock market investing, compare factors that impact the market, read and respond to scenarios about investing, and are introduced to three investing strategies.

**Students will:**
- Recognize basic principles of investing in stocks.
- Identify factors that affect stocks and the stock market.

List strategies for smart investing.

| FL.H.15 Evaluate investment alternatives: |
| d. Describe mutual funds, Exchange Traded Funds, stocks and bonds. |

Revised Sept. 2021